Cardillo & Corbett
Attorneys for Plaintiff
Swiber Offshore Construction Pte.Ltd.
29 Broadway
New York, New York 10006
Tel: (212) 344-0464

Fax: (212) 797-1212 Francis H. McNamara (FM4649)

UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK

SWIBER OFFSHORE CONSTRUCTION :

PTE. LTD.,

: ECF Plaintiff, :

Plaintiii,

VERIFIED COMPLAINT

-against-

LIKPIN INTERNATIONAL LTD.,

Defendant.

Plaintiff, Swiber Offshore Construction Pte. Ltd.

(hereinafter referred to as the "Plaintiff"), by and through its attorneys, Cardillo & Corbett, as and for its Verified Complaint against Likpin International Ltd. (hereinafter referred to as the "Defendant"), alleges, upon information and belief, as follows:

JURISDICTION

1. This is an admiralty and maritime claim within the meaning of Rule 9(h) of the Federal Rules of Civil Procedure and 28 United States Code § 1333.

THE PARTIES

- 2. At all times material to this action, Plaintiff was, and still is, a corporation created and existing under the Republic of Singapore, with an address at 12 International Business Park, Cyberhub@IBP #04-01, Singapore 609920.
- 3. Upon information and belief, the Defendant was, and still is, a foreign corporation, or other business entity, organized under foreign law, with a place of business at Representative Office 13-02, 13 Floor City Tower 1, Sheikh Zayed Road, Dubai, United Arab Emirates.

FIRST CAUSE OF ACTION

DEFENDANT'S BREACH OF THE CONTRACT DATED MAY 29, 2009 - M/T SWIBER CONCORD

- 4. On May 29, 2009 the Plaintiff, as owner, time chartered the tug boat SWIBER CONCORD to the Defendant, as charterer, (the "SWIBER CONCORD Charter") on the terms stated in the copy of the SWIBER CONCORD Charter annexed hereto as Exhibit 1.
- 5. The SWIBER CONCORD was delivered into the Defendant's service and has fully performed under the terms of the SWIBER CONCORD Charter.
- 6. The Defendant, however, has failed to pay to the Plaintiff the sum of \$6,132,784.47 in charterer hire and other payments due to the Plaintiff from the Defendant under the terms

of the SWIBER CONCORD Charter.

- 7. By reason of the aforesaid, the Plaintiff has suffered damages in the amount of \$6,132,784.47, and the Plaintiff is entitled to interest, attorneys' fees and costs as set forth hereinafter.
- 8. The Plaintiff has started arbitration in Singapore against the Defendant as provided in the SWIBER CONCORD Charter. Arbitrators in Singapore customarily award interest, legal fees and arbitration costs to the prevailing party.

SECOND CAUSE OF ACTION

DEFENDANT'S BREACH OF THE CONTRACT DATED JULY 7, 2009 - M/T SWIBER GLORIOUS

- 9. On July 7, 2009 the Plaintiff, as owner, time chartered the tug boat SWIBER GLORIOUS to the Defendant, as charterer, (the "SWIBER GLORIOUS Charter") on the terms stated in the copy of the SWIBER GLORIOUS Charter annexed hereto as Exhibit 2.
- 10. The SWIBER GLORIOUS was delivered into the Defendant's service and has fully performed under the terms of the SWIBER GLORIOUS Charter.
- 11. The Defendant, however, has failed to pay to the Plaintiff the sum of \$2,156,064.00 in charterer hire and other payments due to the Plaintiff from the Defendant under the terms

of the SWIBER CONCORD Charter.

- 12. By reason of the aforesaid, the Plaintiff has suffered damages in the amount of \$2,156,064.00, and the Plaintiff is entitled to interest, attorneys' fees and costs as set forth below.
- 13. The Plaintiff has started arbitration in Singapore against the Defendant as provided in the SWIBER GLORIOUS Charter. Arbitrators in Singapore customarily award interest, legal fees and arbitration costs to the prevailing party.

PLAINTIFF'S DAMAGES

- 14. As best as can now be estimated, Plaintiff expects to recover the following amounts from Defendant:
 - A. Principal claim:

Total:

В.

C.

First Cause of Action: \$6,132,784.47

Second Cause of Action: \$2,156,064.00

Total Principal Claim \$8,288,848.47

3 years interest at 6% per annum: \$1,491,992.73

Legal fees and arbitration costs: \$250,000.00

\$10,030,841.20

DEFENDANT NOT FOUND WITHIN THE DISTRICT

- District within the meaning of Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims of the Federal Rules of Civil Procedure, but, upon information and belief, Defendant has, or will have during the pendency of this action, property within this District subject to the jurisdiction of this Court, held in the hands of garnishees including, but not limited to, ABN Amro Bank NV, American Express Bank, Bank Leumi, Bank of America, Bank of China, Bank of Communications Co. Ltd. New York Branch, Bank of India, Bank of New York, Barclays Bank, BNP Paribas, Calyon, Citibank, Commerzbank, Deutsche Bank, HSBC (USA) Bank, J.P. Morgan Chase, Standard Chartered Bank, State Bank of India, Societe Generale, UBS AG and/or Wachovia Bank.
- directing the Clerk of Court to issue Process of Maritime

 Attachment and Garnishment pursuant to Rule B of the

 Supplemental Rules for Certain Admiralty and Maritime Claims,

 attaching, inter alia, any property of the Defendant held by the

 aforesaid garnishees for the purpose of obtaining personal

 jurisdiction over the Defendant, and to secure Plaintiff's claim

 as described above.

WHEREFORE, Plaintiff prays:

A. That process in due form of law issue against the

Case 1:09-cv-07795-VM Document 8 Filed 10/14/2009 Page 6 of 48 Defendant, citing it to appear and answer under oath all and singular the matters alleged in the Complaint;

- В. That since the Defendant cannot be found within this District pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims, this Court issue an Order directing the Clerk of Court to issue Process of Maritime Attachment and Garnishment pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims, attaching all tangible or intangible property in whatever form or any other funds held by any garnishee, including, but not limited to, ABN Amro Bank NV, American Express Bank, Bank Leumi, Bank of America, Bank of China, Bank of Communications Co. Ltd. New York Branch, Bank of India, Bank of New York, Barclays Bank, BNP Paribas, Calyon, Citibank, Commerzbank, Deutsche Bank, HSBC (USA) Bank, J.P. Morgan Chase, Standard Chartered Bank, State Bank of India, Societe Generale, UBS AG and/or Wachovia Bank, in the amount of \$10,030,841.20 to secure the Plaintiff's claims, and that all persons claiming any interest in the same be cited to appear and pursuant to Supplemental Admiralty Rule B answer the matters alleged in the Complaint;
- C. That this Court retain jurisdiction over this matter through the entry of any judgment associated with any of the claims currently pending, or which may be initiated in the future, including any appeals thereof; and
- D. That the Plaintiff have such other, further and different relief as the Court may deem just and proper.

Case 1:09-cv-07795-VM Document 8 Filed 10/14/2009 Page 7 of 48 Dated: New York, New York

September 9, 2009

CARDILLO & CORBETT

Attorneys for Plaintiff

Swiber Offshore Construction Pte.Ltd.

Bv:

Francis H. McNamara (FM4649)

Case 1:09-cv-07795-VM Document 8 Page 8 of 48 Filed 10/14/2009

State of New York) ss.: County of New York)

- 1. My name is Francis H. McNamara.
- 2. I am over 18 years of age, of sound mind, capable of making this Verification, and fully competent to testify to all matters stated herein.
- 3. I am associated with the firm of Cardillo & Corbett, attorneys for the Plaintiff.
- I have read the foregoing Verified Complaint and know the contents thereof and believe the same to be true and accurate to the best of my knowledge, information and belief.
- 5. The reason why this Verification is being made by the deponent and not by the Plaintiff is that the Plaintiff is a business organization with no officers or directors now within this District.
- 6. The source of my knowledge and the grounds for my belief are the statements made, and the documents and information received from, the Plaintiff's attorneys in Singapore.

I am authorized to make this Verification on

behalf of the Plaintiff.

McNamara

Sworn to before me this 9th day of September, 2009

> NOTARY PUBLIC

CHRISTOPHIL B. COSTAS Notary Public, State of New York No. 31-0773693

Qualified in New York County Commission Expires April 30,

Exhibit 1

1. Place and date Singapore 29 th MAY 2009	UNIFORM TIME CHARTER PARTY FOR OFFSHORE SERVICE VESSELS CODE NAME: "SUPPLYTIME 89"		
2. Owners/Place of business (full style,address and telex no.) (Cl. 1(a)) SWIBER OFFSHORE CONSTRUCTION Pte Ltd. 12 International Business Park Cyberhub@IBP #03-02, Singapore 609920 TEL +65-6505-0800 FAX +65-6505-0801 4. Vessel's name (Cl. 1(a)) SWIBER CONCORD (the "Vessel") plus two (2) Anchor Handling Tugs, one not less than 5,000 bhp, to be nominated by the Owner, both being sultable in all respects to support the Vessel in service under this Charter Party. 7. Port or place of delivery (Cl.2 (a)) Offshore Work location Nam Rong Field, S.R. Vietnam being the point where an arriving vessel to the field would release the tow line and drop first anchor at Lat 9 deg 26 min N, Long 107 deg 49 min E.	3. Charterers/Place of business (full style, address and telefax no.) (Cl. 1(a)) LIKPIN INTERNATIONAL LTD Representative Office 13-02, 13 Floor City Tower 1, Sheikh Zayed Rd., Dubai United Arab Emirates TEL. +971-4-3328242; FAX +971-4-3327494 5. Date of delivery (Cl. 2(a)) 5 th June 2009 8. Port or place of redelivery/notice of redelivery (Cl. 2(d)) (i)Port or place of redelivery Offshore Work location Nam Rong Field, S.R. Vietnam.		
	(li)Number of days' noti		
9. Period of hire (Cl.1(a))	10. Extension of period	of hire (optional) (Cl. 1(b))	
Firm Hire period of 40 days.	(i)Period of extension	· · · · · · · · · · · · · · · · · · ·	
Following completion of the Nam Rong & Doi Moi Project, in the event the Charterers' are awarded further pipelay or subsea construction contracts in Vietnamese waters, which scope of work is within the Vessel's capabilities, the Parties hereby agree that the period of hire shall be extended for such period	Twenty (20) days + five (5) days + five (5) days + five (5) days in Charterer's option.		
required to complete the additional scope of work subject to receipt of advance notice in Box 10 (ii) as set out herein.	(ii) Advance notice for declaration of option (days) Fifteen (15) days		
11. Automatic extension period to complete voyage or well (Cl.1(c))	12. Mobilisation charge (lump sum and when due) (Cl. 2(b)(l)		
(i)Voyage or well (state which)	(i) Lump Sum	•	
Construction of Offshore Pipeline "Nam Rong & Doi Moi Project	US\$1,300,000 (US Dollars one million three hundred thousand.) US\$1,400,000 (US Dollars one million four hundred thousand) if period of extension as set out in Box 10(i) is less than thirty (30) days.		
(ii)Maximum extension period (state number of days)	(ii) When due		
Mutual agreement	Upon delivery per Box 7		
	13. Port or place of mo Singapore Port or any p	bilisation (Cl. 2(b)(l)) ort nearer to the vessel.	
14. Early termination of charter (state amount of hire payable) (Cl. 26(a)) Fifteen (15) days	15. Number of days' notice of early termination (Cl. 26(a)) Fifteen (15) days	16. Demobilisation charge (lump sum) (Cl. 2(e) and Cl. 26(a)) US\$1,000,000 (United States Dollars One Million) or US\$1,200,000 (United States Dollars One Million Two Hundred Thousand) If period of extension as set out in Box 10(i) is less than thirty (30) days	
17. Area of operation (Cl. 5(a)) South Ohina Sea within S.R. Vietnam waters.	18. Employment of vessel restricted to (state nature of service(s)) (Ci. 5(a)) Offshore construction and support, exclusive of Fire Fighting and Well Blow-Out support unless otherwise agreed.		
<u> </u>			

(continued)

(continued)

"SUPPLYTIME 89" Uniform Time Charter Party for Offshore Service Vessels

PARTI

10 Charter hire (state rate and	currency) (Cl. 10(a) and (d))	20 Extension hire (if agreed, state rat	re) (Cl. 10(b))	
US\$135,000/- per day, total three US\$130,000/- per day retroactive	20. Extension hire (if agreed, state rate) (Cl. 10(b)) 20. Extension hire (if agreed, state rate) (Cl. 10(b)) As per Box 19. As per Box 19. As per Box 19.			
21. Invoicing for hire and other	payments (Cl. 10(d))	22. Payments (state mode and place of payment; also state beneficiary and bank account) (Cl. 10(e))		
(i)state whether to be issued in advance or arrears Invoices to be issued in arrears every 14 days, from Delivery per Box 7, payable within 14 days.		CITIBANK NA Singapore Branch Account No.: 0-823703-015 SWIFT Code: CITISGSG Beneficiary name: Swiber Offshore Con	struction Pte Ltd	
(ii)state to whom to be issued if Box 2	addressee other than stated in			
(iii)state to whom to be issued stated in Box 3.	if addressee other than			
23. Payment of hire, bunker invo Charterers' account (state m (Cl.10(e))		24. Interest rate payable (Cl. 10(e)) 25. Maximum audit period (Cl. 10(f)) 1% per month One (1) year		
Fourteen (14) days				
26. Meals (state rate agreed) (Cl. 5(c)(l)) US\$25.00 per man per day (refer Additional Clause 3)	27.Accommodation (state rate agreed) (CI. 5(c)(i)) Not applicable	28. Mutual Waiver of Recourse (<u>optional</u> , state whether applicable) (Cl 12(f)) Applicable		
29. Sublet (state amount of dail)	y increment to charter hire) (Cl. 17(b))	30. War (state name of countries) (Cl. 19(e)) Vietnam		
31. General average (place of se other than London) (Cl. 21) Singapore	ettlement – only to be filled in if	I in if 32. Breakdown (state period) (Cl. 26(b) (v)) 48 hours per calendar month.		
	Law and arbitration (state Cl. 31(a) or 31(b) or 31(c), as eed; if Cl. 31(c) agreed also state place of arbitration) (Cl. As per ANNEX B		overing special provisions, if agreed	
Cl. 31(c) - Singapore Laws and Ar	bitration in Singapore.			
35. Names and addresses for no communications required to be		36. Names and addresses for notices and other communications required to be given by the Charterers (Cl.28)		
Swiber Offshore Construction Pte 12 International Business Park Cyberhub@IBP #04-01, Singapor Tel. # +65-6505-0800 Fax # +65-6505-0801		Likpln International Ltd, Representative Office 13-02 13 Floor, City Tower 1, Shelkh Zayed Rd., Dubai, UAE Tel. # +971-4-3328242 Fax # +971-4-3327494		

It is mutually agreed that this Contract shall be performed authlect to the conditions contained in the Charter consisting of PART I, including additional clauses if any agreed and stated in Box 34, and PART II as well as ANNEX 'A' to 'E' as annexed to this Charter, in the event of a conflict of conditions, the provisions of PART I shall prevail over those of PART II and ANNEX 'A' and ANNEX 'E' to the extent of such conflict but no further.

Signature (Owners)

Signature (Charterers)

Signature (Charterers)

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ADDITIONAL CLAUSES

1. Pipe Lay Systems Trial

Prior to delivery of the Vessel, the Owner shall, at their time and expense, demonstrate readiness for effective operation, to both end user and Charterer, by satisfactorily demonstrating by trials the ability of the Pipe Lay Systems. The Pipe Lay Systems Trial shall be a demonstration of the ability of the pipe lay systems (conveyors, ready rack, line-up station, tension machines) to operate effectively and In harmony with the anchor systems (winches and tower controls), welding of the pipe shall not be a determinant in the Trail.

The Charterer shall procure permission from the relevant Vietnamese authorities for the Pipe Lay System Trial to be carried out in Vietnamese waters at a location to be nominated by Charterers as reasonably proximal as possible to Vung Tau and/or the work site and the Pipe Lay System Trial shall be conducted in the presence of an independent Marine Surveyor (intention Braemar Falconer Vietnam Company, Vung Tau, Vietnam; all costs of which shall be for the Owners account) and shall involve two separate consecutive trials.

The first trial shall be a timed trial and shall demonstrate the functionality of the winches and tower controls whereby the Vessel shall simulate the laying of joints of pipe and be on an 8 point spread mooring under circumstances where the vessel has its 2 x lead anchors run short, and its 2 x stern anchors run long, requiring re-runs.

The timed trial shall demonstrate that the vessel is capable of performing a twelve (12) meter pull in not more than ninety (90) seconds, consecutively to simulate the laying of sixteen (16) joints.

Such timed trial to be evidenced by a Statement of Fact issued by the attending independent Marine Surveyor,

The second trail shall not be a timed trial and shall satisfactorily demonstrate the ability of the Pipe Lay Systems (conveyors, ready rack, line-up station, tension machines) to operate effectively and in harmony with the anchor systems (winches and tower controls) by laying up to thirty (30) joints. However, the Charterer may elect to reduce the actual number of joints laid by notifying the Owners at site.

2. On Hire Survey

Following the issuance of the Statement of Fact as set out in Clause 1 herein above, additional to the customary On-hire Survey pursuant Part II Clause 4 herein, the Owner shall furnish test and calibration records with respect to:

Crawler Cranes in service onboard (2)

Davits to be used, or in service onboard

Tension Machines (2)

A&R Winch (1)

Anchor Winches (8)

Additionally the Owner shall furnish a Suitability Study and Basis of Offshore Service De-Rating of the Crawler Crane.

3. Daily Charter Hire Box 19

Box 19 Dally Charter Hire is Inclusive of:

Owners Crew as listed herein;

Two (2) Anchor Handling Tugs, one not less than 5,000 bhp, to be nominated by the Owner, both being sultable in all respects to support the Vessel in service under this Charter Party

Pipe Lay Barge (the Vessel) ready in all respects to commence pipe lay operations save equipment, personnel and materials identified as Charterers supply Items herein.

D8" and D12" internal Line-Up Clamps

Non-construction slings, shackles and rigging appliances operated from or used by Vessel crane

Suitable gangway

Suitable fenders for receiving and keep 80 m pipe barges alongside.

Sultable FRC (Fast Rescue Craft)

Suitable Pollution Response Kit

The Box 19 Daily Charter Hire is exclusive of:

Fuel and lubricants for all vessels nominated in Box 4, as more specifically defined in Part II Clause 8 (a).

All taxes of any kind in levied in or by S.R. of Vietnam in connection with the Charter.

Estering services to Charterer and Client personnel and their sub-contractors which shall be provided by the Owner, on the basis of USD\$25/man/day, for such persons onboard.

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4. Charterers Supply

The Charter shall provide and pay for:

Customs and immigration clearance as may be required to permit the Vessel and two anchor handling tugs to commence Pipe Lay Systems Trials and/or work in Vietnamese waters shall be the Charterers responsibility and at the Charterers expense. In connection with the provision of such services, the Charterer shall notify the Owner of the documentary requirements required to complete such services in advance of Vessel and two anchor handling tugs entry into Vietnamese waters and the Owner shall furnish to the Charter such documentation in a timely manner so as to permit the Charterers to carry out these services without delay.

The Owner grants to the Charterer twelve (12) hours free time to complete customs and immigration clearance for the Vessel and the two anchor handling tugs from the time the Vessel drops anchor at the Charterers nominated co-ordinates in Vietnamese waters whereafter the expiration of the twelve (12) hours free time the Vessel and the two anchor handling tugs shall be deemed on-hire except in the following circumstances:

- a) The Owner fails to provide the documents requested by the Charterer prior to Vessel and the two anchor handling tugs entering Vietnamese waters thereby impeding Charterers obtaining customs and immigration clearance and/or;
- b) Owners setting-up arrangements and Pipe Lay System Trials are permitted to commence at the time the Vessel drops anchor at the Charterers nominated co-ordinates in Vietnamese waters in which case the twelve (12) hours free time shall commence only upon completion of Pipe Lay Systems Trail;

In both events, time and cost of the Vessel and the two anchor handling tugs shall be for the Owners account and the Vessel and the two anchor handling tugs shall not be deemed on-hire.

Pilot, berthing, port charges, berthing stevedoring, and provide ships agent services as more specifically defined in Part II, Clauses (a),(b) and (c), levied against Owner vessel in connection with the Charter. Other than required to perform any sea trials and or inspection works prior to on hire.

Crew change transportation services by helicopter and /or supply boat from the offshore location, to the Port of Vung Tau, and onward land/river transportation to the nearest international alroort, being Ho Chi Minh City, (and visa versa) and related documentary clearances. These services shall be provided on an equivalent status basis as Charterers own personnel. Owner shall use his best efforts to minimize the crew changes, and co-operate where possible with scheduled service arrangements.

It is agreed for up to forty five (45) days following delivery of the Vessel there will be no requirement for crew change for Owner's supplied personnel however following the expiration of the first forty five (45) days following delivery of the Vessel, the provisions of Clause 5 (Optional Services) shall apply.

All load-out, transportation, logistics related to the re-supply and waste disposal from the Port of Vung Tau to the offshore location (and visa versa), so long as the Owner shall supply all chiller-freezer-food containers, all liquid and solid waste bins, skips and tanks.

Emergency Medical Evacuation of Owners crew, to the admitting onshore hospital within S.R Vietnam.

All things related or to be incorporated in the Work, including but not limited to installation engineering, procedures, personnel qualification, materials, consumables, industrial gases etc.

Satellite communication (provided by Owner) charges, other than for ship business (at cost + 10%).

PPE other than issued to Owners Crew.

Weather forecasting services.

Project Insurance and related deductibles.

Owner Medic shall provide first aid and initial emergency medical treatment, for all personnel on board the Vessel(s). Charterer shall provide Vietnamese male nurse to assist Owners Medic in dealing with Charters Vietnamese speaking crew.

5. Owners Crew and Optional Services

The Owners Time Charter crew, in accordance with the Intent of the original tender documents related to this Charter:

and acceptable

Position	Quantity
Superintendent	1
HSE Officer	1
Administrators	2
Doctor	1
Deck Foreman	2
Anchor Foreman	2
Tower Operators	4
Tower Operators Tension Machine Operators	2
By below Deck, Galley and Catering.	Not Quantified (as required to perform duties for normal

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operations)

Optional Services.

Additionally the Owner offers to provide as optional services, the following personnel, Subcontractors services and equipment. These optional services shall be provided as a separate services to this charter arrangement as they are third party services and not part of Owner's personnel or equipment. Charterer can elect to obtain these services directly and requested prior to mobilisation with fourteen (14) days.

Optional Additional Crew

Position	Quantity	Unit Rate US\$ per day	Total US\$ per day	Mob/Demob
Senior Welder Foreman	1	650	650	Refer Notes 1
Welder Foreman	3	209	627	Refer Notes 1

Notes:

- Mob- demob for addl. Crew requested by LIKPIN (Charterer) shall be payable by Charterer to Owner as actual cost incurred 1. from point of origin+5%. Day rate for crew shall be payable from their point of origin.
- 2. Crew change for provided crew will occur in 60 days and will be payable by Charterer as actual cost to point of origin/destination +5%. Day Rate shall also be paid up to point of destination.

Payment Terms and Letter(s) of Credit -

- One day prior to the estimated date of arrival of the Vessel at the Port or Place of Delivery as set out in Box 7 herein, the Charterer shall establish a Letter of Credit, in a form and from a bank acceptable to the Owner, issued by the Charterer's bank in favour of the Owner for an amount equivalent US \$1,300,000 (United States Dollars One Million Three Hundred Thousand) being the lump sum Mobilisation Charge as set out in Box 12(i) herein;
- Charter Hire payments as set out in Box 19 herein shall be made by the Charterer to the Owner against the following b. documents:
 - (i) For Fixed Invoices:
 - Invoice.
 - Working statement summary duly signed by both parties.
 - (ii) For Variable Invoices
 - Involce
 - Accommodation summary statement.
 - Other services charged with proper supporting duly signed

A Letter of Credit, in a form and from a bank acceptable to the Owner, shall be issued by the Charterer's bank in favour of the Owner for an amount equivalent to fourteen (14) days hire. The validity of the Letter of Credit shall be for fifty five (55) days from the Date of Delivery.

The Letter of Credit shall contain a provision whereby in the event that the Charterer fails to provide the evidence of payment of due hire within fourteen (14) days from the date upon which the hire falls due, the Owner shall be entitled to draw against the Letter of Credit without notification to the Charterer, subject to presentation to the negotiating bank the original invoice and working statement summary duly signed by both parties, as set out in Clause 6b(I) herein, for the period for which due hire has not been

In such event, the Charterer shall, within seven (7) days from the date upon which the Owners draw against the original Letter of Credit, established a new Letter of Credit in the same amount and on the same terms against which the Owner may draw at such future date in the event the Charterer fails to provide evidence of payments as aforesaid

Should the Charterer exercise optional period/s as provided for in Box 10 herein, the Charterer shall arrange for an extension of the Letter of Credit for a period commensurate with the period of extension.

7. Suspension of Hire

For the purposes of this Clause it is explicitly agreed that the Charter Hire set out in Box 19 herein is for the Vessel and two (2) anchor handling tugs.

Furthermore, It is explicitly agreed that the Vessel and each of the two anchor handling tugs shall be assigned individual Charter Hire rates in the amount of:

Vessel:

US \$121,000 (United States Dollars One Hundred and Twenty One Thousand)/day

Anchor Handling Tug 1:

US \$7,000 (United States Dollars Seven Thousand)/day

Anchor Handling Tug 2: US \$7,000 (United States Dollars Seven Thousand)/day

COMPay the purposes of Suspension of Hire as set out in Part II, Clause 11 of this Agreement, the Vessel and each of the two anchor fidling tugs shall be considered as divisible and separate whereby suspension of hire shall apply only to that vessel which falls to bel sand capable of providing the intended service under this Charter Party and the amount of suspended hire shall be calculated by ence to the assigned individual Charter hire set out herein.

Notwithstanding the foregoing, in the event suspension of hire applies simultaneously to Anchor Handling Tug 1 and Anchor Handling Tug 2 whereby the Vessel is rendered unable to continue pipe lay operations, hire for the Vessel shall be automatically reduced to a standby rate of US \$80,000 (United States Dollars Eighty Thousand)/day and the full rate shall only re-apply once either one of Anchor Handling Tug 1 or Anchor Handling Tug 2 is returned to service.

With regard to the Vessel, subject to owners supplying sufficient spare line-up clamps for uninterrupted pipe laying operations, it is explicitly agreed between the Charterer and the Owner that failure of an internal line-up clamp shall not constitute cause to suspend the hire of the Vessel.

8. Law and Arbitration (Box 33 and Cl. 31 (c))

For clarity of the Arbitration process, the following shall apply:

Arbitration in Singapore in accordance with the Arbitration Rules of the Singapore International Arbitration Centre ("SIAC") for the time being in force.

The tribunal shall consist of three arbitrators. Each Party shall appoint one arbitrator, and the two arbitrators shall jointly appoint the third arbitrator. In the event that the arbitrators appointed by the parties cannot agree on the appointment of the third arbitrator, then the third arbitrator shall be appointed by the Chairman of the SIAC.

The language of the arbitration shall be English and the decision of the arbitrators shall be final and binding on the parties. The parties hereby expressly waive any rights of appeal that they might have under any applicable law against the decision of the arbitrators.

9. Liabilities and indemnities

The Owner shall not be responsible for loss or damage to the projects and related works of such projects contemplated in this Charter Party even if such loss or damage is caused wholly or partially by the act, neglect or default of the Owners, its affiliates, subsidiaries, their employees, contractors or subcontractors. The Charterer shall hereby indemnify, defend and hold harmless Owners, its parent, affiliates and subsidiaries from any and all claims, costs, expenses, actions, proceedings, suits, demands and liabilities whatsoever arising out of or in connection with such loss or damage.



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ANNEX "A" to Uniform Time Charter Party for Offshore Service Vessels Code Name "SUPPLYTIME 89" – dated 01st MARCH 2009

VESSEL SPECIFICATION



ANNEX "B" to Uniform Time Charter Party for Offshore Service Vessels Code Name "SUPPLYTIME 89" - dated 01st MARCH 2009



INSURANCE

Insurance policies (as applicable) to be procured and maintained by the Owners under Clause 14:

- (1) <u>Marine Hull Insurance.</u> Hull and Machinery Insurance shall be provided with limits equal to those normally carried by the Owners for the Vessel.
- (2) Protection and Indemnity (Marine Liability) Insurance,

Protection and Indemnity or Marine Liability insurance shall be provided for the Vessel with a limit equal to the value under paragraph 1 above or U.S. \$5 million, whichever is greater, and shall include but not be limited to coverage forcrew liability, third party bodily injury and property damage liability, including collision liability, towers liability (unless carried elsewhere).

(3) <u>General Third Party Llability Insurance.</u> – Coverage shall be for:

Bodily Injury per person
Property Damage per occurrence.

- (4) Workmen's Compensation and Employer's Liability Insurance for Employees. — Covering non-employees for statutory benefits as set out and required by local law in area of operation or area in which the Owners may become legally obliged to pay benefits.
- (5) Comprehensive General Automobile Liability Insurance. —
 Covering all owned, hired and non-owned vehicles,
 Coverage shall be for:
 Bodily Injury According to the local law.
 Property Damage In an amount equivalent to
 single limit per occurrence.
- (6) Such other insurances as may be agreed.



ANNEX "C" to Uniform Time Charter Party for Offshore Service Vessels Code Name "SUPPLYTIME 89" – dated 01" MARCH 2009



AGREEMENT FOR MUTUAL INDEMNITY AND WAIVER OF RECOURSE

(Optional, only applicable if stated in Box 28 in PART I)

This Agreement is made between the Owners and the 3. Charterers and is premised on the following:

- (a) The Charterers and the Owners have entered into a contract or agreement dated as above regarding the performance of work or service in connection with the Charterers' operations offshore ("Operations");
- (b) The Charterers and the Owners have entered into, or shall enter into, contracts or agreements with other contractors for the performance of work or service in connection with the Operations;
- (c) Certain of such other contractors have signed, or may sign, counterparts of this Agreement or substantially similar agreements relating to the operations ("Signatory" or collectively "signatorles"); and
- (d) The Signatories wish to modify their relationship at common law and avoid entirely disputes as to their liabilities for damage or injuries to their respective property or employees;

In consideration of the premises and of execution of reciprocal covenants by the other Signatories, the Owners agree that:

- The Owners shall hold harmless, defend, indemnify and waive all rights of recourse against the other Signatories and the irrespective subsidiary and affiliate companies, employees, directors, officers, servants, agents, invitees, vessel(s) and insurers, from and against any and all claims, demands, liabilities or causes of action of every kind and character, in favour of any person or party, for injury to, illness or death of any employee of or for damage to or loss of property owned by the Owners (or in possession of the Owners by virtue of an arrangement made with an entity which is not a Signatory) which injury, illness, death, damage or loss arises out of the Operations, and regardless of the cause of such injury, illness, death, damage or loss even though caused in whole or in part by a preexisting defect, the negligence, strict liability or other legal fault of other Signatories.
- 2. The Owners (including the Vessel) shall have no liability whatsoever for injury, illness or death of any employee of another Signatory under the Owners' direction by virtue of an arrangement made with such other Signatory, or for damage to or loss of property of another Signatory in the Owners' possession by virtue of an arrangement made with such other Signatory. In no event shall the Owners (including the Vessel) be liable to another Signatory for any consequential damages whatsoever arising out of or in connection with the performance or non-performance of this Agreement, including, but not limited to, loss of use, loss of profits, shut-in or loss of production and cost of insurance.

- The Owners undertake to obtain from their insurers a waiver of rights of subrogation against all other Signatories in accordance with the provisions of this Agreement governing the mutual liability of the Signatories with regard to the Operations.
- 4. The Owners shall attempt to have those of their subcontractors which are involved in the Operations become Signatories and shall promptly furnish the Charterers with an original counterpart of this Agreement or of a substantially similar agreement executed by its subcontractors.
- 5. Nothing contained in this Agreement shall be construed or held to deprive the Owners or the Charterers or any other Signatory as against any person or party, including as against each other, of any right to claim limitation of liability provided by any applicable law, statute or convention, save that nothing in this Agreement shall create any right to limit liability. Where the Owners or the Charterers or any other Signatory may seek an indemnity under the provisions of this Agreement as against each other in respect of a claim brought by a third party, the Owners or the Charterers or any other Signatory shall seek to limit their ilability against such third party.
- 6. The Charterers shall provide the Owners with a copy of every counterpart of this Agreement or substantially similar agreement which is executed by another Signatory pertaining to the Operations, and shall, in signing this, and in every counterpart of this Agreement, be deemed to be acting as agent or trustee for the benefit of all Signatories.
- 7. This Agreement shall inure to the benefit of and become binding on the Owners as to any other Signatories on the later of the date of execution by the Owners and the date of execution of a counterpart of this Agreement or a substantially similar agreement by such other Signatory pertaining to the Operations.
- 8. Any contractor, consultant, sub-contractor, etc., performing work or service for the Charterers or another Signatory in connection with the Operations which has not entered into a formal contract for the performance of such work or service may nevertheless become a Signatory by signing a counterpart of this Agreement or a substantially similar agreement which shall govern, as to the subject of this Agreement, the relationship between such new Signatory and the other Signatories and also by extension its relations with the Charterers.
- This Agreement may be executed in any number of counterparts or substantially similar agreements as necessary but all such counterparts shall together constitute one legal instrument.





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ANNEX "D" to Uniform Time Charter Party for Offshore Service Vessels Code Name "SUPPLYTIME 89" - dated 01" MARCH 2009





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(a) The Owners stated in Box 2 let and the Charterers stated in Box 3 like the Vessel named in Box 4, as specified in ANNEX, A, (heroinafter referred to as 'the Vessel'), for the period as stated in Box 9 from the time the Vessel is delivered to the Charterers

deliverset to the Charterers.

(b) Subject to Clause 10(b), the Charterers have the option to extend the Charter Period in direct continuation for the period stated in Box 10(ii), but such an option must be declared in accordance with Box 10(ii) (c) The Charter Period shell automatically be extended for the time required to complete the voyage or well (whichever is foliad in Box 11(ii)) in progress, such time not to exceed the period stated is Box 11(ii).

2. Delivery and Redelivery

(a) Delivery. - Subject to sub-clause (b) of this Clause the Vessel shall be delivered by the Owners free of cargo and with clean tanks at any time between the date stated in Box 5 and the date stated in Box 6 at the port or between the care steel in 6xx 3 whose the Vossol can selely to always affect [bit 6xbs/set/6x. - (t) The Charterora shell pay a lump sum as stelled in 8xx 12 without discount by way of mobilisation charge in consideration of the Charge shell not be affected by any change in the port or place stelled in 8xx 17 the mobilisation charge shell not be affected by any change in the port or place of mobilisation from that shell in the 8xx 12. from that stated in Box 13

(ii) Should the Owners agree to the Vessel loading and transporting cargo In Jacob Tele Commiss agreed to the received setting data (transporting profit and or and/or undertaking any other service for the Charleverse or notife to this port of delivery or from the port of redelivery, then all terms and conditions of this Charter Party shall popy to such loading and the respecting and/or other service exactly as if performed during the Charter Period excepting only that any lump sum freight agreed in respect thereof shall be payable on atigment or commencement of the service as the case may be, the Vessel and/or goode tost or not tost.

(c) Concelling. - If the Vessel is not delivered by midnight local time on the (c) Carcelling. — It the Vessel is not delivered by medigit local time on the cancelling det ested in Box 6, the Chasterer shall be entitled to cancel this Charter Party However, if despite the exercise of due difigence by the Owners, the Owners will be unable to deliver the Vessel by the cancelling Date, they mey give notice in writing to the Charterers at ony time prior to the delivory date as setted in Box 5, and shall state in such notice the date by which they will be able to deliver the Vessel, The Charterers may within 24 hours of receipt of such notice give notice in writing to the Owners cancelling this Charter Party, if the Cherterers do not give such notice, then the leter dete specified in the Owners' notice shall be substituted for the cancelling date for all the purposes of this Charter Party in the event the Charterers cancel the Charter Party, it shalf terminate on terms that neither party shall be liable to the other for any losses incurred by reason of the non-delivery of the Vessel

or the cancellation of the Charter Party.
(d) Redelivery. The Vessel shall be redelivered on the expiration or eadler mination of this Charter Party free of cargo and with clean tanks at the port place as stated in Box 8(i) or such other port or place as mey be mutuelly or pace as secured more of the contract of the

(e) The Owners undertake that at the date of delivery under this Charter Party the Vessel shall be of the description and classification as specified in ANNEX "A" attached hereto, and undertake to so maintain the Vessel during the

period of service under this Charter Party.

(b) The Owners shall before and at the data of delivery of the Vesset and throughout the Charter Period exercise dus déligence to make and maintain. values of the Crisical Petro and used used significant in market.

What Vessel tight, staunch, strong in good order and condition and, without prejudice to the generality of the foregoing, in every way fit to operate officiality at all times for the services as stated in Clause 5.

The Owners and the Charlerers shall lointly appoint an independent survayor The Owners and the Charters shall jointly appoint on fudependent survey for the purpose of determining and agreeting in writing the condition of the Vessel, any anchor handling and towing equipment specified in Section 5 of ANNEX "A", and the quality and quantity of teel, turticants and water at the time of delivery and redelivery herounder, The Owners and the Charteres shall jointly share the time and expense of such surveys.

5. Employment and Ares of Operation

(a) The Vessel shall be employed in offehore activities which are lawful in eccordance with the faw of the place of the Vessel's flag and/or registration and of the place of operation, such activities shall be restricted to the service(a) are stated in Box18, and to veyages between any good and safe port or place and any place or offehore unit where the Vessel can safely is elways afloat within the Area of Operation as stated in Box17 which shall shays be within institute Warranty Limits and which shall in no desumetences be received. exceeded without prior agreement and adjustment of the Hire and in accordance with such other terms as appropriate to be agreed; provided always that the Charlerers do not warrant the safety of any such port or sways that the Charlese's so have returned us sally of any even port or place or offshore with but shall exercise due diligence in issuing their orders to the Vessel as if the Vassal were their own property and having regard to her capabilities and the nature of her comployment. Unless otherwise agreed, the Vassal shall not be employed as a diving Ratiform. vessel shall not be employed as a diving plantom.
(8) Relevant permitteden and isoences from responsible authorities for the Vessel to enter, work in and leave the Arsa of Operation shell be obtained by the Charterers and the Owners shall assist, if necessary, in every way possible to secure each permitselon and floences, (c) The Vessel's Space. The whole reach and burden and decks of the Vessel shall throughout the Charter Periot be at the Charterers' disposal reserving proper and sufficient space for the Vessel's Master, Chifforn's Crew, tooks, a small charter throughout the Charter Periot be at the Charterers' disposal reserving proper and sufficient space for the Vessel's Master, Chifforn's Crew, tooks, asserted to the Charterers and the Ch

reserving proper and sufficient space for the Vessat's Mester, Officers' Crew, tackle, apparel, furniture, provisions and stores, The Charteres shall be entitled to carry, so far as space is aveilable and for their purposes in connection with their operations:

) Persons other than crew members, other than fare paying, and for such purposes to make use of the Vesset's svallable accommodation not being used on the voyage by the Vesset's Crew. The Owners shall be provisions and requisites for such persons for which the Chartered Shall pay at the rate as stated in Box 25 per meal and at the rate as stated in Box 25 per meal and at the rate as stated in Box 25 per meal and at the rate as stated in Box 25 per meal and at the rate as stated in Box 25 per meal and at the rate as stated in Box 25 per meal and at the rate as stated in Box 25 per meal and at the rate as stated in Box 25 per meal and at the rate as stated in Box 25 per meal and at the rate as stated in Box 25 per meal and at the rate as stated in Box 25 per meal and at the rate as stated in Box 25 per meal and at the rate as stated in Box 25 per meal and at the rate as stated in Box 25 per meal and at the rate as stated in Box 25 per meal and at the rate as stated in Box 25 per meal and at the rate as stated in Box 25 per meal and at the rate as stated in Box 25 per meal and at the rate as stated in Box 25 per meal and at the rate as stated in Box 25 per meal and at the rate as stated in Box 25 per meal and at the rate as stated in Box 25 per meal and at the rate as a stated in Box 25 per meal and at the rate as a stated in Box 25 per meal and at the rate as a stated in Box 25 per meal and at the rate as a stated in Box 25 per meal and at the rate as a stated in Box 25 per meal and at the rate as a stated in Box 25 per meal and at the rate as a stated in Box 25 per meal and at the rate as a stated in Box 25 per meal and at the rate as a stated in Box 25 per meal and at the rate as a stated in Box 25 per meal and at the rate as a stated in Box 25 per meal

Lawful cargo whollier carried on or under deck, Explosives and dangerous cargo, whether in bulk or packaged, provided proper notification has been given and such earge is marked and packed in accordance with the national regulations of the Vessel ender the International Maritime Dangerous Goods Code and/or other partitions regulations, Failing such proper notification, marring or packing the Charterers shall indominify the Owners in respect of any loss, tensors or including whether and housepase retains throsform. The damege or liability whatsoover and howsoever arising therefrom, The Charterers accept responsibility for any additional expenses (including

Charterers accept responsibility for any additional expenses (including roinstoloment expenses) incurred by the Owners in relation to the carriage of explosives and dangerous cargo

(iv) Hazardous and noxious exibatences, subject to Clause 12(g), proper notification and any periment regulations (d) Leging.up of Vessel. The Charterers shall have the option of laying up the Vessel at an agreed safe por no place for all or any portion of the Charter Period in which case the Hice horoundor shall continue to be paid but, if the period of such lay-up accesses 30 consecutive days there shall be credited against such their the amount which the Owners shall reasonably have saved by way of roduction in expenses and overheads as a result of the lay up of the Vossol.

(a) (i) The Master shall carry out his duties promptly and the Vosset shall tender all reasonable services within her capabilities by day and by right and at such times and on each schodules as the Chorterers may reasonably as even urms and on exern schoolines as the underteement reversible of require without any obligations of the Charletters to pay to the Owners or the Master, Officers or the Crew of the Vessel eny excess or overtime payments. The Charletters shall furnish the Master with left instructions and sailing directions said the Master and Engineer shall keep full end correct logs.

directions end the Master and Engineer shall keep run end context reje-eccasable to the Charterer or their agents.

(ii) The Master shall sign cargo documents as and in the form presented, the same, however, not to be Billie of Leding, but receipts which shall be non negotiable documents and shall no marked as such. The Charterers shall indomnify the Owners against all consequences and liabilities arising from the Master, Officers or spents signing, under the direction of the Charterer, those cargo documents or other documents inconsistant with this Charle Party or from any irregularity in the papers supplied by the Charterers or their

(b) The Vocasi's Crew if required by Charterers will connect and di (b) The Vocasifa Crew it required by Chairerare well contend unit cauchinase electric cables, fuel, water and presumatio hoses when placed on board the Vossel in port as well as alongside the offshore units; will operate the machinery on board the Vessel for loading and unloading cargoes; and will hook and unhook cargo on board the Vessel when loading or discharging alongside offshore units. If the port regulations or the seames and/or labour unions do not permit the Grew of the Vessel to carry out any of this work, then unions do not permit the Crew of the Vestot to carry out any or time won, went the Chertores shall make, at their own expenses, whatever other arrangements may be necessary, always under the direction of the Mester. (c) if the Chertores have reason to be dissatisfied with the conduct of the Master or any Officer or member of the Crew the Owners on receiving perticulars of the complaint shall promptly investigate the metter and if the complaint process to be well founded, the Owners shall as soon as reasonably possible make appropriete changes in the appointment.

possible mate appropriete chenges in the appointment (d) The series operation, navigation, and management of the Vossel shell be in the actuative control and command of the Owners, their Master, Officers and Crew. The Vessel will be operated and the services horizendar will be rendered as requested by the Charteres, subject always to the exclusive right of the Owners or the Master of the Vessel to determine whether operation of its Vessel may be selfely undertaken. In the performance of the Charter Party, the Owners are downed to be an independent contractor, the Charterers being concerned only with the results of the services performed.

(a) The Owners shall provide and pay for all provisions, wages and all other expenses of the Master, Officers and Crew, all maintenance and repair of the Vessel's hull, mechinery and equipment as specified in ANNEX 'A'; also, except as altherwise provided in this Charter Party, for all insurance on the Vessel, all dues and charges directly related to the Vessel's flag and/or Vessol, all dues and charges directly related to the Vesselfe flag and/or registration, all deck, cabin and angineer room stores, condege required for ordinary ship's purposes monoring alongated in harbour, and all fumigation expenses and de-ratization certificates. The Owners, obligations under this Clause extend to covor ell liabilities for conscient charges appetualizing to the Master, Officers and Crew, customs or import duties erising at any time during the performance of this Charter Party in relation to the personnel effect of the Master, Officers and Crew, and in relation to the osteres, provisions and other matters as aforesaid which the Owners are to provide end/or pay for and the Owners shall refund to the Charterers any sums they or their egents may have paid or been competed to pay in respect of such flability Owners season omposed to pay in respect of such liability (b) On delivery the Vessel shall be equipped, if appropriate, at the Owners, expense with any towing and enchot handling equipment specified in Section 5(b) of ANNEX "A", if during the Charter Period any such equipment becomes lost, damaged or unserviceable, other than as a result of the Owners, negligence, the Cherterers shall either provide, or direct the Owners to provide, an equivalent replacement at the Charterers' expense

Charterers to Provide

(e) While the Vessel is on hire the Charterera shell provide and pay for all fuel, intricants, water dispersants, fireflighting foam and transport thereof, port orbargos, pilothere and boatmen and canal scenarion (whether computacy or not), launch time (unless incurred in connection with the Owners, business). fight dues, tug assistance, censi, dock, harbour, tonnage and other dues and cherges, agencies end commissions incurred on the Charterer' business, costs for security or other watchmen, and of quarantine (if occasioned by the costs to security of united watering, and of the posts visited whilst employed under this Charler Perly but not otherwise)

(b) At all times the Charlerers shall provide and pay for the losding and

(b) At all times the Charterers shall provide and pay for the loading and unloading of cargoes so far as not done by the Vessel's crew, cleaning of cargo tanks, at necessary durinage, updyths and shoring equipment for securing deck cargo, at Cordage except as to be provided by the Ownera, all ropes, allings and special runners (including butk cargo discharge hoses) actually used for loading and discharging, inest gas required for the protection of cargo, and electrodes used for offshore works, and shall entire the Owners for the actual cost of replacement of special mooring lines to offshore units, wires, myton spring lines at used for offshore works, all hose connections and adaptors, and further, shall relif oxygen/acetylane bottles used for offshore or offshore works. bollies used for offshore works.

(c) The Charterers shall pay for custome duties, all permits, import duties



"SUPPLYTIME 89" Uniform Time Charter Party for Offshore Service Vessels

"SUPPLY TIME 69" Uniform Time Charter Party 10	or Unshore	Service vessels	
(Including costs trivelyed in establishing temporary or parmanent importation	204	the Vessel at the Owners, disposal clean of corgo, at a port (to be nominated	305
bonds), and plearance expenses, both for the Vessel and/or equipment,	205	by the Owners at a later date) having facilities suitable to the Owners for the	300 307
required for or arising out of this Charter Party.	208	purpose of such drydecking. Durling reasonable voyage time teken in transits between such port and Aras	308
9. Bunkers	207	of Operation the Vessel shall be on hire and such time shall not be counted	309
Unioss otherwise agreed, the Vessel shall be delivered with bunkers and	208	ageinst the accumulated maintenance allowance.	310 311
lubricants as on board and redelivered with sufficient bunkers to reach the	209	Hire thail be suspended during ony tinto taken in maintenance repeira and drydocking in excess of the accumulated meintenance allowance.	312
next bunkering stage an route to her next port of call. The Charterers upon delivery and the Owners upon redelivery shall take over and pay for the	210 211	In the event of less time being taken by the Owners for repairs and drydocking	313
bunkers and Aubricants on board at the prices prevailing at the times and	212	or, attomatively, the Charterers not making the Vessel available for all or part	314
poils of delivery and redelivery.	213	of this time, the Charterers shall, upon expiration or earlier termination of the	316 310
10. Hire and Payments	214	Chartor Party, pay the equivalent of the deity rate of Hire then proveiling in addition to Hire otherwise due under this Chartor Party. In respect of all such	317
•		time not so token or made available.	318
a) Hire The Charterers shell pay Hiro for the Vessel at the rale stated in Box 19 per day or pro rate for part thereof from the time that the Vessel is delivered	216 216	Upon commencement of the Charter Period, the Owners agree to furnish the	310
o the Charterers until the expiration or earlier termination of this Charter 2	217	Charterers with the Owners, proposed drydocking schedule and the	320 321
Party.	218	Charterest agree to make every resonable effort to assist the Owners in	322
b) Extension Hire If the option to extend the Charter Period under Cleuse	219	adhering to such predetermined drydocking schedule for the Vessel	***
(b) is exercised, Hire for such extension shall, unless stated in Box 20, be	220	12. Liabilities and indemnities	323
mutusily agreed between the Owners and the Charlerers. o) <u>Adjustment of Hire.</u> The rate of hire shall be adjusted to reflect	221 222	(a) Owners - Notwithstanding envithing else conteined in this Charter Party	324 325
documented changes, effer the date of entering into the Charter Party or the	223	excepting Clause 5(c)(ii) .7(b),8(b), 12(g), 15(o)and 21,the Charterers shall not be responsible for loss of or damage to the property of the Owners or of	320
data of commencement of employment, whichever is earlier, in the Owner	224	their contractors and sub-contractors, including the Vessel, or for parsonal	327
costs arising from changes in the Charlerers, requirements or regulations	226	intury or death of the employees of the Owners or of their contractors and	328
overning the Vassal and/or its Crew or this Charler Party.	228 227	sub-contractors, arising out of or in any way connected with the parformance	329 330
 d) <u>hydrolog</u> — All Invoices shall be issued in the contract currency stated in lox 19. In respect of reimbursable expenses incurred in currencies other 	228	of this Charter Party even if such tosa, damage, injury or death is caused	330
nan the contract currency, the rate of exchange into the contract currency	229	wholly or partietly by the ect, neglod, or default of the Charterers, their employees, contractors or sub contractors, and even if such loss, demage.	332
half be that quoted by the Central Bank of the country of such other currency	230	injury or death is caused whofiyor partially by unseaworthiness of any vessel:	333
s at the date of the Owners' invoice. Invoices covering Hire and any other	231	and the Owners shall indemnity, protect, defend and hold harmless the	334
reyments due shell be issued monthly as stated in Box 21(i) or at the	232	Charterers from any and against all claims, costs, expenses, actions,	335
xpiration or earlier termination of this Charter Party. Notwithstanding the pregoing, bunkers and fubricants on board at delivery shall be involced at	233 234	proceedings, suite, demande and liabilitios whatsoever arising out of or in	338 337
ne time of delivery.	235	connection with such loss, damage, personal injury or death (b) <u>Charterers</u> . Notwithstanding anything also contained in this Charter	338
o) Payments Peyments of Hire, bunker involces and disbursements for the	236	(b) Charterers. Notwithstanding anything accompanied in the Criames Party excepting-Clouse 21, the Owners shall not be responsible for loss of	330
harterers' account shall be received within the number of days stated in Box	237	demage to, or any Reblity orising out of enything towed by the Vessei, any	340
3 from the date of receipt of the invoice. Payment shall be made in the	238	cargo ladon upon or carried by the Vossel or her tow, the preparty of the	34
ontract currency in full without discount to the account stated in Box 22, lowever any advences for disbursements made on behalf of and approved by	239 240	Charterers or of their contractors and sub contractors, including their	342 343
e Owners may be deducted from Hire due.	241	offshore units, or for personal injury or death of the amployees of the	344
payment to not received by the Owners within 6 banking days following the	242	Chartorors or of their controctore and sub-controctors (other than the Owners and their contractors and sub-contractors) or of anyone on board enything	345
ue date the Owners are entitled to charge interest at the rate stated in Box24	243	towed by the Vessel, assing out of or in any way connected with the	346
n the amount outstanding from and including the due date until payment is	244	performance of this Charter Perty even if such loss, demage, itebility, injury	347
ceived. There an invalce is disputed, the Charterers shall in any event pay the	245 248	or death is caused wholly or partially by the act, neglect or default of the	348 349
ndisputed portion of the involce but shall be entitled to withhold payment of	247	Owners, their employees, contractors or sub contractors, and even if such	350
e disputed portion provided that such portion is reasonably disputed and	248	lose, demage, liability, injury or doeth to caused wholly or pertielly by the unseaworthiness of any vessel; and the Charterers shell indemnify, protoct.	351
e Charterers specify such reason. Interest will be chargeable at the rate	249	defend and hold namiless the Owners from any and against all claims, costs,	352
ated in Box 24 on such disputed amounts where resolved in favour of the	250	exponses, actions, proceedings, suite, demands, and flabilities whatever	353
where. Should the Owners prove the validity of the disputed portion of the voice, balence paymont shall be received by the Owners within 5 banking	261 262	arising out of or in connection with such loss, damage, liability, personal	354 358
tys after the dispute is resolved Should the Charterers, claim be valid, a	263	injury or death. (c) <u>Consequential Dameges.</u> - Neither party shell be liable to the other for and	356
prected invoice shall be issued by the Owners.	254	each party hereby agrees to protect, defend and indomnity the other against	357
default of payment as herein specified, the Owners may require the	265	any consequential damages whatsoever ensing out of or in connection with	358
harterers to make payment of the amount due within 5 banking days of	256	the performance or non-performance of this Charter Perty, including, butnot	359
coipt of notification from the Owners; failing which the Owners shall have	267 258	limited to loss of use, loss of profits, shut in or loss of production and cost of	360 361
e right to withdraw the Vesset without prejudice to any claim the Owners ay have against the Charterers under this Charter Party.	259	Insurance	362
hite payment remains due the Owners shall be entitled to suspend the	260	(d) <u>Limitations</u> . Nothing contained in this Charter Party shall be construed or held to deprive the Owners or the Cherterers, as against any person or party.	363
erformence of any and all of their obligations hereunder and shall have no	261	including as against each other of any right to claim limitation of liability	364
sponsibility whatsoever for any consequences thereof, in respect of which	262	provided by any applicable law, statute or convention, save that nothing in	365
e Charterers hereby indemnify the Owners, and Hiro shall continue to caue and any extra expenses resulting from such euspension shall be for	263 264	this Charler Party shall create any right to limit liability. Where the Owners or	360 367
e Charlerers' account.	265	the Charterers may seek an Indemnity under the provisions of this Charter	360
Audit The Charlorers shall have the right to appoint an independent	268	Party or against each other in respect of a claim brought by a third party, the Owners or the Charterers shall seek to find their Hebility against such third	36
artered accountant to audit the Owners, books directly related to work	287	party	370
formed under this Charler Party at any time after the conclusion of the	268	(e) Himalaya Clause (i) Ali exceptions, examptions, defences, immunities,	37
enter Perty, up to the explry of the period stated in Box 25, to determine the	269	#mitetions of liability, indemnities, privileges and conditions granted or	37: 37:
lidity of the Owners' charges hereunder. The Owners undertake to make sir records available for such purposes at their principal place of business	270 271	provided by this Chartar Perty or by any applicable stellule, rule or regulation	37
nr records available for such purposes at their principal place of pushess ring normal working hours. Any discrepancies discovered in payments	271	for the benefit of the Charterers shall also apply to and be for the benefit of the Charterers, parent, affiliated, related and substitiery companies; the	37
ade shall be promptly resolved by invoice or credit es appropriate.	273	Charterers, parent, attributed, related and substitute comparises, and Charterers, contractors sub-contractors, clients, joint venturers and joint	37
	274	interest owners (slways with respect to the job or project on which the vesser	37
Suspension of Hire		is employed); their respective employees and their respective underwriters.	37 1 37
If so a result of any deficiency of Crew or of the Owners, storee, strike of	275	(ii) All exceptions, exemptions, defences, immunities, limitations of Rability,	1 34
ester Officers and Crew, breakdown of machinery, demage to hull or other cidents to the Vessel, the Vessel is prevented from working, no Hire shall be	276 <u>j</u> 277	Indemnities, privileges and conditions granted or provided by this Charter	1 36
yable in respect of any time lost and any Hire paid in advance shall be	278	Party or by any applicable statute rule or regulation for the benefit of the Owners shall also apply to and be for the benefit of the Owners, perent,	36
justed accordingly provided always however that Hire shall not cease in the	279	officiated, related and subsidiary companies, the Owners, auth contractors,	38
ent of the Vessel being prevented from working as eforesaid ea a result of	280	the Vessel, its Master Officers and Crew its registered owner, its operator, its	35
the carriage of cargo as noted in Clause δ(οχίπ) and (iv);	281	demise charterer(a) their respective employees and their respective	34
quarantine or risk of quarantine unless caused by the Master, Officers or	282	underwriters	31
Crew having communication with the shore at any infected area not in connection with the employment of the Vessel without the consent or the	283 264	(iii) The Owners or the Charterers shall be deemed to be acting as agent or	3
instructions of the Charterers;	264 285	tructee of and for the benefit of all such persons and parties set forth above, but only for the limited purpose of contracting for the extension of such	3
deviation from her Charter Party duties or exposure to abnormal risks at	288	hanelds to such nemons and Darlies.	3
the request of the Charterers;	287	(f) Mutual Waiver of Recourse (Optional, only applicable if stated in Box 28, but	3
detertion in consequence of being driven into port or to anchorage	288	regardless of whether this option is exercised the other provisions of Clause 12	3
through stress of weather or trading to shellow harbours or to river or ports with bars or suffering an accident to her cargo, when the expenses	289 290	shall apply and shall be paramount)	3
resulting from such detention shall be for the Charterers, account	291	In order to avoid disputes regarding liability for personal injury or death of employees or for loss of or damage to property the Owners and the	3
howsoever incurred;	292	Charterers have entered into, or by this Charter Perty agree to enter into an	3
detention or demage by loe;	293	Agreement for Mutual Indomnity and Walver of Recourse (in a form	3
eny act or omission of the Charterers, their servants or agents,	294	substentially similar to that specified in ANNEX "C") between the Owners, the	3
Liability for Vessel not Working. The Owners, Rability for any lose,	295	Charleses and the various contractors and sub-contractors of the Charterors	3
mage or delay sustained by the Cherterers as a result of the Vessel being	296 297	In) Hazardous and Novious Substances. Notwithstanding any other	7
wented from working by any cause whatsoever shell be limited to spension of hire.	298	provision of this Charter Party to the contrary, the Charterers shall siways be responsible for any lossee, damages or liabilities suffered by the Owners.	4
<u>Meintenence and Drydocking</u> - Notwithstanding sub-clause(a) Following	299	their anniouses, contractors of sub-contractors, by the Charteres, or by	4
days of continuous hire hereof, the Charterers shall grant the Owners a	300	third parties, with respect to the Vessel or other property personal injury or	4
min at 4 rours on hire, which shall be cumulative, per month or pro rate	301	death indication or otherwise, which losses, damages of liabilities are caused	4
ort of a moniferrom the commencement of the Charter Period for maintenance	302 303	directly or indirectly, as a result of the Vessel's carriage of any nazarcous and	4
repairs including frydocking (hereinafter referred to as "maintenance allowance") e Vessel shall be grydocked at regular intervals. The Charterers shall place	304	noxious substances in whatever form as ordered by the Charterers, and the Charterers shall defend, indomnify the Owners and hold the Owners harmless	4
\ \B:		for any expense, loss or Rability whateoever or however arising with	4
× 7.		Ct	

PART II

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13. Poliution

(a) Except as otherwise provided for in Clause 15(e)(iii), the Owners shell be liable for, and agree to indemnify, defend and hold harmless the Clasterors against, all claims, costs, expensos, actions, proceedings, suits, demands and Rabificiar whatsoever arising out of actual or potential pollution durage and liabilities whateoever entering out of actual or potential pollution damage and the cost of cleanup or control thereof articing from acts or omissions of the Owners or their prevenent which cause or allow discharge, spills or leake from the Vessel, except as may emanate from cargo thereon or therein. (b) The Charterers shall be flable for and agree to indemetily, defend and hold harmless the Owners from at deline, costs, expenses, actions, proceedings, said, demmads, liabilities, loss or damage whatsoever arising out of or resutting from any other actual or potential pollution damage, even whose expenses that the participant of contents of the August and the Charge their contents of the Charge their caused wholly or partielly by the act, neglect or default of the Owners, their employees, contractors or sub-contractors or by the unseaworthiness of the

14. Insurance

(aXi) The Owners shall procure and maintain in effect for the duration of this Charter Party, with reputable insurers, the insurances set forth in ANNEX'B'. Policy limits shall not be less than those indicated. Reasonable deductibles eptable and shall be for the account of the Owners Charterers. (ii) The Charterers shall upon request be named as co-insured. The Owners shall upon request cause insurers to waive subrogation rights against the Owners (as encompassed in Clause 12(e)(i)). Co insurence en waivers of subrogation shall be given only insofer as these relate to Nobilities which are properly the responsibility of the Owners under the terms of this

which are properly the responsibility of the Ownors undoor the teams of this Chartel Party.

(b) The Owners shall upon request furnish the Charterers with certificates of insurance which provide sufficient information to varify that the Owners have compiled with the insurance requirements of this Charter Party.

(c) If the Owners fall to comply with the efforcesid Insurance requirements, the Charterer may without projectice to any other rights or remedies under this Charter Party, purchase similar coverage and doduct the cost thereof from any payment due to the Owners Charterers under this Charter Party.

15. Saving of Life and Salvage

(a) The Vessel shall be permitted to deviate for the purpose of saving life at sea without prior approval of or notice to the Charterers and without loss of filtre provided however that notice of such deviation is given as soon as

pressure. (b) Subject to the Charlerer, consent, which shall not be unreasonably withhold, the Veccel shall be at liberty to undertake citiempte of ealvage, it being understeed that the Veccel shall be off faire from the lime she leaves noes to deviate and she shall comple off-him until she is a

port or commence to devide and the chall remain of this until the is equit in overy way ready to exame the Charterers, convice at a position which is not too few with the Charterers than the position at the time of lowing port or devialing for the colvege convices.

All cavage menice anned by the Veccet shall be divided equally between the Charterers, eiter deducting the Mactor's politicists, and Crevis chare, logal expenses, value of feet and intricants concurred. Hire of the Vescel lost by the Owners during the salvage, repairs to damage sustained, i any, and any other extraordinary loss or expense sustained as a result of the

-any, and-any-other-extraordinary-tocs-or-expense-sus-answer are account of a salvage.

The Charterors shall be bound by all measures taken by the Owners in order to source payment of salvage and to fix its amount.

(c) The Owners shall were their right to claim any sward for salvage performed on property owned by or contracted to the Charterors, always provided such property was the object of the operation the Vessel was chartered for and the Vessel shall remain on hire when rendering salvage services to such property This variver is without prejudice to any right the Vessel's Nastero, Officers and Crew may have under any title.

If the Owners render assistance to such property in distress on the basis of no claim for salvage" then, notwittetanding any other provisions contained in the Charter Parky and even in the ovent of neglect or default of the Owners.

- in this Charter Party and even in the event of neglect or default of the Owners, Mester, Officers or Crew.

 (1) The Charterers shell be responsible for and shall indemnify the Owners raid climateria with a beautiful for any logal rights, to the Master Officers and Crew in relation to such assistance.

 The Charterers shall be responsible for and shall reimburse the Owners
- (ii) The Chatterns shall be responsible for and shall reimburse the Owners for any loss or damage sustained by the Vossel or her equipment by restor of giving such assistance and shall also pay the Owners' additional expenses thereby incurred.
 (3) The Chatterns shall be responsible for any actuel or potential spill, seepage and/or emission of any pollutent howsoever caused occurring within the offshore site and any potition resulting thereforen, wherescever it may occur and including but not limited to the coal of each measures as are reasonably necessary to prevent or miligate pollution damage, and the Chatterers chall indemnify the Owners against any Robbity coal or expense artising by reason of such actual or controlled stall, seasone or endfor emission.
- against any Rebility cost or expense artising by reason of such actual or potential epil, seepage and/or emission.

 (iv) The Vessel shaft not be off-bite as a consequence of giving such sestance, or effecting repairs under sub-paragraph (ii) of this sub clause, and fitne taken for exuch repairs shall not count against time granted under Clause 11(c).

 (v) The Chartzers shall indemnify the Owners against any Biblility cost and/or systems whatsoever in respect of any loss of life, injury, damage or other loss to parson or properly howevever arising from such sestifance.

16. Lien

The Owners shall have a tien upon all cargoes for all cleims against the Charteres under this Charter Party and the Charterers shall have a lien on the Vessel for all monies paid in advance and not earned. The Charterers will not suffar, nor permit to be continued, any lien or encumbrance incurred by them or their agents, which might have priority over the title and interest of the Owners in the Vessel Except as provided in Clause 12, the Charterers shall Owners in the Vessel as received as received as Cause 12, the Charteres anel Medmully and hold the Owners harmless against any lies of whatsoever nature arising upon the Vessel during the Charter Pariod while she is under the control of the Charteres, and against any claims against the Owners astengiolyting the operation of the Vessel by the Charteres or out of any charter of the Operation to the Vessel or the operation thereof.

Sould the Vessel be arrested by reason of claims or lears arising out of her Quinless brought about by the act or neglect of the

Owners, the Charterers shall at their own exponse take all reasonable steps to secure that within a reasonable itme the Vessel is released and at their own expense put up bail to secure release of the Vessel.

(a) Charlorare. - The Charlorers shall have the option of subjetting, assigning or looping the Vessel to any person or company not composing with the or loaning the Vessel to any person or company not composing w

Owners, subject to the Owners' prior approval which shall not be owners, subject to the Owners plant apparent miners and owners, but the original Charterers shall aways remain responsible to the Owners for due performance of the Charter Party and contractors of the person or company personance at the character party and contractions under the taking such subfetting, assigning or loan shall be deemed contractors of the Chartorre for all the purposes of the Chartor Party. The Owners make it condition of such consent that additional tire shall be paid as agreed between the Chartorre and the Owners having regard to the nature and period of any intended service of the Vessel.

(h) If the Vessel is subjet, assigned or leaned to undertake rig encive

handling endfor towing operations connected with equipment, other than that used by the Charteres, then a daily increment to the life in the amount as stated in Box 29 or pm rate shall be paid for the period between depicture for such operations and return to her normal duties for the Charteres. c) <u>Owners</u>. The Owners may not assign or transfer any part of this Charler only without the written approval of the Charlers, which approval shall not be unreasonably withheld.

Approval by the Charterer of such exhibiting or essignment shall not relic the Owners of their responsibility for due performance of the part of the services which is subjet or assigned.

16. Substitute Vessol

The Owners shall be entitled at any time, whether before delivery or at any officer time during the Charter Period, to provide a substitute vessel, subject to the Charterers, prior approval which shall not be unreasonably withheld.

19. War (n) Unless the consent of the Owners be tirst obtained, the Vessel shell not be ordered not configure to any port or place or on any voyage nor be used on any sarvice which will bring the Vessel within a zone which its deagerous as a result of any actual or threelands act of vers, vers, hostilities, wartisk operations, acts of pizacy or of hostility or malicious damage egainst this or any other vessel or its coaye by any pomon, body or stall or whatevers, revolution, oth war civil ocommotion or the operation of international law, nor be exposed in any way to any trisks or penatities whatevers consequent upon the imposition of senctions, nor certy any goods that mey in any way expose her to any stake or seture, captive, penalties or any other interference of any kind whatevever by the beligarent or fighting powers or parties or by any ownerment or rulers.

government or ruters.

(b) Should the Vessel approach or be blought or ordered within euch zono, or be exposed in any way to the sald ricks, (i) the Owners shall be entitled from time to lime to insure their interest in the Vessel for such terms as they deem fit up to its open market value and also in the Hise against any of the risks takely to be involved thereby, and the Charterers shall make a refund on damment of any additional premium thereby incurred, and (ii) notwithstands the terms of Clause 11 Hise shall be payable for all time test including any loss owing to loss of or tripry to the Master, Officers, Crewer passengers or to refusel by any of them the procoad to such zone or to be exposed to such risks (c) in the event of additional hawareae premiums being incurred or the weges of the Master and/or Officers and/or crew and/or the cost of provisions and or allores for deck and/or ongline room being increased by reason of or during the existence of any of the mailters mentioned in sub-clause (a) the arrount of any additional premium and/or increases shall be added to the Hire, and paid by the Chertexers on production of the Ownere, account therefor, such account being rendered monthly.

any additional premium and/or increase shall be added to the lifer, and paid by the Charterers on production of the Owners, account therefor, such account being rendered monthly.

(d) The Vessel shall have liberty to comply with any orders or directions as to departure, aminal, notes, porte of cell, alcopeagas, destination, delivery or in any other way whatenever given by the government of the neiton under whose lag the Vessel eaties or any other government or any person (or body) acting or purporting to act with the authority of such government or by any committee or person heaving under the terms of the war risks insurance on the Vessel the right to give any such orders or directions.

(e) In the event of the outbreak of wer (whether there be a declaration of war or not) entered any of the counties sated in Box 30 or in the sevent of the neition under whose flag the Vessel saits becoming involved in war (whether there be a declaration of war or not) either on the contractions of the charterers are limited that Charter Party, whereupon the Charterers shall radialise the Vessel to the Owners in accordance with PART I fit it has cago on board after discharge thereof at destination or, if deberred under this Clause from reaching or entering it, at a near open and safe port or place as directed by the Owners, or if the Vessel shall continue to be paid and, except as aforesaid, all other provisions of this Charter Party, shall apply unit redelivery.

(i) If it compliance with the provisions of this Clause anything is done or is not done, such shall not be deamed a deviation.

The Charter Party shall conference that all Bills of Lading (if any) issued under this charter Party shall once in the slipsdations contained in sub-clauses (a), (d) and (f) of this Clause.

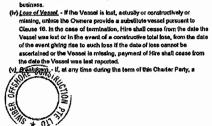
20. Evoluded Porta

(a) The Vessel shall not be ordered to nor bound to enter without the Owners, written permission (a) any place where fever or epidemice ere prevalent or to which the Master, Officers and Crow by law are not bound to follow the Vessel; (b) any be-bound place or any place where Biphs, lighthelps, marks and buoys are or are likely to be withdrawn by reason of loe on the Vessel's arrival or where itere is not that ordinarily the Vessel will not be able on account of loe to reach the place or to get out after having completed her operations. The Vassel shall not be obliged to force ice nor to follow an icobreaker, if, on account of ice, the Master considers it dangerous to remain at the bading or discharging place for fear of the Vassel being force in and/or damaged, he has libertly to sait to a convenient open place and swall the Charterers, fresh instructions.

instructions.

(b) Should the Vassel approach or be brought or ordered within such place, or be exposed in any way to the sale risks, the Owners shall be entitled from time to time to itsure their interests in the Vessel end/or Hire against any of the risks tikely to be involved thereby on auch terms as they shall think fit, the Charterers to make a refund to the Owners of the premium on demand.

SOPPLITIME 65 Official Time Charter Party IC	or Outshole a	ervice vessels	
-			
Notwithstending the terms of Clause 11 Hire shall be paid for all time tost	612	broakdown of the Owners, equipment or Vessel results in the Owners'	705
including any lost owing to loss of or sickness or injury to the Master, Officers,	613	being unable to parform their abligations hereunder for a period	700 707
Craw or passengers or to the action of the Craw in refusing to proceed to such	614	exceeding that stated in Box 32, unless the Ownam provide a substitute vossol pursuant to Clause 18.	706
place or to be exposed to euch risks.	615	(vi) Force Mejoure If a force mejoure condition as defined in Clause 27	700
21. General Average and New Jason Clause	616	provails for a period exceeding 15 consecutive days.	710 711
General Average shall be adjusted and settled in London unless otherwise	617	 (vii) <u>Default</u>. If either party is in repudietory breach of its obligations thereunder. 	712
stated in Box31, according to York/Antwerp Rules, 1974, as may be amended.	618 619	Termination as a result of any of the shove montioned causes shall not relieve	713
Hire shall not contribute to General Average. Should adjustment be made in accordance with the law and practice of the United States of America, the	620	the Charteron of any obligation for Hire and any other payments due.	714
following provision shelf apply;	621	27. Force Majeuro.	716
*In the event of accident, danger, damage or disaster before or after the	622 623	Neither the Owners nor the Charteress shall be liable for any loss, demeges or	710 717
commencement of the voyage, resulting from any cause whatecover, whether due to negligance or not, for which, or for the consequence of which, the	624	dolay or feliure in performance bereunder resulting from any force majoure	718
Owners are not responsible, by stelute, contract or otherwise, the cargo,	625	event, including but not limited to acte of God, fire, action of the elements, epidemics, war (declared or undeclared), warlike actions, insurrection,	710
shippers, consigness or owners of the cargo shall contribute with the Owners	626 627	revolution or civil stille, plracy, civil war or hostile action, strikes or	720 721
in Genoral Average to the payment of any sacrifices, loss or expenses of a Genoral Average nature that may be made or incurred and shall pay salvage	628	differences with workman (except for disputes relating solely to the Owners,	722
and special charges incurred in respect of the cargo.	629	or the Charterers, employous), acts of the public enemy, federal or stelo laws, rules and regulations of any governmental authorities having or asserting	723
if a salving vessel is owned or operated by the Owners, salvage shall be paid	630 631	jurisdiction in the premises or of any other group, organisation or informat	724
for as fully as if the said salving vessel or vessels belonged to strangers. Such deposit as the Owners, or their agents, may deem sufficient to cover the	632	association (whether or not formally recognised as a government), and any	725 728
estimated contribution of the cargo and any salvage and special charges	633	other cause beyond the reasonable control of either party which makes	727
thereon shall, if required, be made by the cargo, shippers, consignees or	634 635	continuance of operations impossible.	726
owners of the cargo to the Owners before delivery".		28. Natices and Invoices	729
22. Both-to-Blame Collision Clause	636	Notices and invoices required to be given under this Charter Party shall be	730
# the Vessel comes into collision with another ship as a result of the	637	given in writing to the addresses stated in Boxes 21, 35 and 38 as appropriate.	731
negligence of the other ship and any act, neglect or default of the Master,	638 638	29. Wreck Romoval	
mariner, priot or the servants of the Owners in the navigetion or the management of the Vessel, the Charterers will indomnify the Owners against	640	If the Vessel sinks and becomes a wreck and an obstruction to navigation and	732 733
all loss or liability to the other or non-carrying ship or her owners insofer as	641	has to be removed upon request by any compulsory law or authority having	734
such loss or Bability represent loss of or demage to, or any claim whatsoever	642 643	lurisdiction over the great where the wreck is placed, the Owners shell be	735
of the owners of any goods carried under this Cherter Party paid or payable by the other or non-carrying ship or her owners to the owners of the said goods	643 644	liable for any and all expenses in connection with the raising, removal, destruction, lighting or marking of the wreck.	738
and set off recouped or recovered by the other or non-carrying ship or her	645	destroctors lighting of treatment of the street	737
owners as part of their claim against the Vessel or the Owners. The foregoing	640	30, Confidentiality	75
provisions shall also apply where the owners, operators or those in charge of	647 648	All information or data obtained by the Owners in the performance of this	739
eny etip or ships or objects other than or in addition to the colliding ships or objects are at fault in respect of a collision or contact.	649	Cherier Party is the property of the Charterers, is confidential and shall not be disclosed without the prior written consent of the Charterers. The Owners	740
	850	shall use their hest efforts to ensure that the Owners, any of their	741 742
23. Structural Akerationa and Additional Equipment		sub contractors, and employees and agents thereof shall not disclose any	743
The Charterers shall have the option of at their expense, making structural	651 652	such information or data.	744
alterations to the Vessal or Installing additional equipment with the written consent of the Owners which shall not be unreasonably withhold but unless	653	31. Law and Arbitration	745
otherwise agreed the Vessel is to be redefivered reinstated, at the Charterere,	654	*) (a) This Charter Party chall be governed by English law and any dispute	745 748
expense, to her original condition. The Vessel is to remain on hire during any	655	ericing out of this Charler Party chall be referred to erbiffelion in Lancon, one	747
period of these alterations or reinstatement. The Charlerers, unless etherwise agreed, shall be responsible for repair and maintenance of any such	658 657	orbitraler-boing-appointed by-each party, in accordance with the Arbitration Acto-1950 and 1970-ar-any-statutory-modification or re-encotment thereof for	746
alteration or additional equipment.	658	the time being in force. On the receipt by one party of the nomination in	749 750
• •	659	writing of the other party's arbitrator that purty shall appoint their arputator	751
24. Health end Safety		within-14-daye, felling which the arbitrater already appointed shall not as sole	752
The Owners shall comply with and adhere to all applicable international, netional and local regulations pertaining to health and safety, and such	660 661	arbitrator. If two arbitrators properly appointed shall not agree they shall appoint an umpire whose decision shall be final:	753 754
Chartorore, instructions as may be appended hereto.	662	2) (b) Should any dispute arise out of this Charter Party, the matter in dispute	765
25. Taxos	663	shall be referred to three persons at New York, one to be appointed by each of	756
	664	the parties herote, and the third by the two so chocen; their decision or that of any two of them shall be final, and for purpose of enforcing any award, this	757
Each party shall pay lexes due on its own profit, income and personnel. The Charterers shall pay all other taxes and dues arising out of the operation or	685	pareament may be made a rule of the Court. The arbitrators shall be members	758 759
use of the Vessel during the Charter Period.	666	of the Society of Meritime Arbitekers, Inc of New York and the processings	760
In the evant of change in the Area of Operation or change in local regulation	667	shall be conducted in accordance with the rules of the Society: "Xc)Any dispute arising out of this Charter Party shall be referred to arbitration	761
and/or interpretation thereof, resulting in an unavoidable and documented change of the Owners, tax liability after the date of entering into the Charter	668 669	at the place stated in 8ox 33 subject to the law and procedures epplicable	762 763
Party or the date of commencement of employment, whichever is the earlier	670	there.	764
Hire shall be adjusted accordingly.	671	(d) If Box 33 in PART He not filled in, sub-clause(a) of this Clause shall apply.	765
26. Early Termination	672	") (a), (b) and (c) are elternatives; state alternative agreed in Box 33	766
(a) For Charterers' Convenience The Charterers may terminate this Charter	673	32. Entire Agraement	767
Party at any time by giving the Owners written notice as stated in 8ox 15 and	874	This is the entire agreement of the parties, which supersedes all previous	768
by paying the settlement stated in Box 14 and the demobilisation charge	675	written or oral understendings and which may not be medified except by a written amendment signed by both parties.	70
stated in Sox 16, as well as Hire or other payments due under the Charter Party.	678 677		7,
(b) For Cause. — if either perty becomes informed of the occurrence of any	878	33. Severability Clause	771
event described in this Clause that party shall so notify the other party	679	If any portion of this Charter Party is held to be invalid or unenforceable for	772
promptly in writing end in any case within 3 days after such information is	680	any reason by a court or governmental authority of competent jurisdiction, then such portion will be deemed to be stricken and the remeinder of this	773 774
received. If the occurrence has not ceased within 3 days after such notification has been given, this Charter Party may be terminated by either	681 662	Charter Party shall continue in full force and effect.	774
party without projuctice to any other rights which either party may have, under	683	34 Demise	775
any of the following circumstances:	684	Nothing herein contained shall be construed as creating a demise of the	776
 Requisition If the government of the state of registry and/or the 1lag of the Vessel, or any agency thereof requisitions for hire or title or 	685 666	Vessel to the Charterers.	777
otherwise takes possession of the Vessel during the Charlor Period.	687		778
(ii) <u>Confiscation</u> - If any government, Individual or group, whether or not	688	35 Definitions	779
purporting to act as a government or on behalf of any government,	689	"Well" is defined for the purposas of this Charter Party as the time required to drif, test, complete and/or abandon e single borahote including any side-	780
confiscales, requisitions, expropriates, seizes or otherwise takes possession of the Vessel during the Charter Period.	590 691	track thereof	761
(iii) <u>Bankruptov</u> - In the event of an order being made or resolution passed	892	"Offshore unit" is defined for the purposes of this Charter Party as any vessel,	782 783
for the winding up, dissolution, liquidation or bankruptcy of either party	693	offshore installation, structure and/or mobile unit used in offshore exploration, construction, pipelaying or repair, exploitation or production	783 784
(otherwise their for the purpose of reconstruction or emelgametion) or if a receiver is appointed or if it suspends payment or ceases to carry on	694 505	*Offshore site* is defined for the purposes of this Charter Perty as the area	785
a receiver is eppointed or if it suspends payment or ceases to carry on business.	595 696	within three neutical mites of an "offshore unit" from or to which the Owners	786
(iv) <u>Loss of Vessel.</u> - If the Vessel is lost, actually or constructively or	697	are requested to take their Vessel by the Charlerers.	767 788
missing, unless the Owners provide a substitute vessel pursuant to	698	*Employees* is defined for the purposes of this Charter Party as employees, directors, officers, servants, agente or invitiess.	788 789
Clause 16. In the case of termination, Hire shall cease from the date the Vessel was lost or in the event of a constructive total loss, from the date	699 700	citacione, Officore, solvenie, afforto or astrono.	790
of the event giving rise to such loss if the date of loss cannot be	701	36. Headings	
ascertained or the Vessel is missing, payment of Hire shall cease from	702	The headings of this Charter Party are for identification only and shall not be	791 792
the date the Vessel was last reported.	703 704	deemed to be part hereof or be taken into consideration in the interpretation or construction of this Charter Party.	793
(v) Beakgryn - V, at any time during the term of this Charler Party, a	704	or constructed or the original may	





SIGNATURE:

Date:

Name (in capitals):

Position (in capitals): CEO

NITISH GUPTA

AMENDMENT / MODIFICATION

AMENDMENT No. 2

Pursuant to the Charter Party Agreement for the hire of the 'Swiber Concorde' dated 29 May 2009, each of Likpin International Ltd (Likpin) and Swiber Offshore Construction Pte Ltd (SOC) confirm and agree that the Charter Party is hereby amended as follows, with such amendment taking effect as of the Effective Date listed below:

Description of the Amendment/Modification	Provision of Construction Crew onboard the Swiber Concorde.		
Charterer have requested for follows:	the following construction crew to be provided by Owner to Charterer as		
 Crane Operator: 	(4 off) USD \$226 per man per day		
 Rigger Foreman: 	(2 off) USD \$204 per man per day		
Riggers:	(14 off) USD \$75 per man per day		
Line-up Operators:	(2 off) USD \$198 per man por day		
Effective Date	08 June 2009		
SIGNED for and on beha	of Likply International Ltd:		
SIGNATURE:			
Name (in capitals): ALA	IN ROBERTS .		
Position (in capitals): PRO	DJECT MANAGER		
Date:			
SIGNED for and on beha	ulf of Swiber Offshore Construction Pte Ltd:		

SIGNED F for and on behalf of Likpin International Ltd:

NAM RONG DOI MOI PROJECT					
Swiber Concorde - Charter					
PROJECT NO. AMENDMENT DATE PAGE					
C8500 3 12/08/09 Page t of t					

AMMENDMENT NO. 3

Pursuant to the Charter party Agreement for the hire of the "Swiber Concorde" dated 29 May 2009, each of Likpin Internatuonal Ltd (Likpin) and Swiber Offshore Construction Pte Ltd (SOC) confirm and agree that the Charter Party is hereby amended as follows, with such amendment taking effect as the Effective Date Listed below:

Description of the Amendment/Modification	Change of Adress as per Clause 28, Notices and Invoices (Notices and Invoices required to be given under this Charyter Party shall be given in writing to the addresses stated in Box 21, 35 and 36 as appropriate) in compliance to the LC Requirement.
OLD ADDRESS:	LIKPIN INTERNATONAL LTD Representative office 13-02 13 Floor City Tower 1, Shelkk Zayed Rd., Dubai United Arab Emirates
NEW REVISED ADDRESS:	ATLAS MARITIME LLC PO BOX 32737, Dubai United Arab Emirates

LIKPIN and SOC acknowledge and agree that except as modified herein, the terms of the Charter Party (including any prior amendments or modifications) remain the same and the parties continue to be bound fully by the Charter Party as so modified.

	$\mathcal{A}_{\mathcal{O}}$	
SIGNATURE:		
Name (in capitals): M. SHOU	IRIDEH J O'F	
Position (in capitals):	PROJECT MANAGER	
Date:		
SIGNED for and on behalf of SIGNATURE: Name (in capitals): NITISH G	Swiber Offshore Construction Pte Ltd: UPTA CEO	Mrs.
Position (in capitals):	CEO	A1.4'
Date:		
		12/8/09

Amendment No. 01 to Charter Party agreements dated the 29th May 2009 and 7th July 2009

SWIBER OFFSHORE CONSTRUCTION Pte Ltd (the "Owner") and LIKPIN INTERNATIONAL LTD entered into to Charter Party Agreements dated 29 May 2009 and 7 July 2009 respectively ("Charter Party Agreements") to charter Swiber Concord and Swiber Glorious.

The parties on this day the 21st August 2009 have agreed to amend the Charter Party Agreements as follows:

It is hereby mutually agreed between the parties ("The Owner") SWIBER OFFSHORE CONSTRUCTION Pte Ltd and the sole charterer LIKPIN INTERNATIONAL LTD that the charterer shall be PETECHIM JSC and LIKPIN INTERNATIONAL LTD a Consortium (having its place of business at 7th Floor Citylight Tower, 45 Vo Thi Sau Street District 1,Ho Chi Minh City, Vietnam. Tel:+84 839106952, Fax: +84 839106938) and that PETECHIM JSC and LIKPIN INTERNATIONAL LTD hereinafter ("The Charterer") shall be jointly and severally liable for the due and proper performance of all of the charterers obligations set out in the Charter Party Agreement from 21st August 2009, without limitation but excluding works performed and invoiced to LIKPIN INTERNATIONAL LTD, prior to the 21st of August 2009, which Petechim JSC shall not be responsible for.

It is further agreed between the parties with respect to Fixed and Variable Invoices issued by "The Owner" and notwithstanding "The Charterer" rights under this Charter Party Agreement that from the date of signing this amendment all and any invoices irrespective of whether such invoices are agreed, in dispute or have fallen due will in part become due a further 28 days from the previous due date or earlier where possible.

Furthermore it was agreed that "The Charterer" is relieved from issuing any forms of securities or Letters of Credit and that all and any invoices will be subject to joint verification by PETECHIM JSC and LIKPIN INTERNATIONAL LTD and that all payments will be made in cash by telegraphic transfer through LIKPIN INTERNATIONAL LTD, however in the case any payments are made via PETECHIM JSC on behalf of the Consortium, then it is further agreed that "The Charterer" will deduct from any invoice to a maximum of 5.28% a tax deduction under the provisions of Vietnamese Law for CIT Taxes and provide such receipts as issued by the receiving tax department.

Signature (Charterer)

LIKPIN INTERMATIONAL LTD

Signature (Owners)

SWIBER-OFFSHORE CONSTRUCTION Pte Ltd

Name:

DARRYN YM

Name: S

Position:

Signature (Charterer)

PETECHIM JSC

Name:

TOANG DUONC

Position:

CHAIRMAN

Position:

R-D

June 1

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Exhibit 2

		A. 25.	
1. Place and date Singapore, 7 th July 2009	UNIFORM TIME CHARTER PARTY FOR OFFSHORE SERVICE VESSELS CODE NAME: "SUPPLYTIME 89"		
	PARTI		
2. Owners/Place of business (full style,address and talex no.) (Ci 1(a))	3. Charterers/Place of business (full style, address and telefax no.) (Cl. 1(a))		
SWIBER OFFSHORE CONSTRUCTION Pte Ltd.	LIKPIN INTERNATIONAL	LTD	
12 International Business Park Cyberhub@IBP #03-02, Singapore 609920	Representative Office 13	-02,	
TEL +65-6505-0800	13 Floor City Tower 1, St United Arab Emirates	elkh Zayed Rd., Dubal	
FAX +65-8505-0801	TEL. +971-4-3328242; F	AX +971-4-3327494	
4. Vessel's name (Cl. 1(a))	5. Date of delivery (Cl.	6. Cancelling date (Cl. 2(a) and (c))	
SWIBER GLORIOUS (the "Vessel") plus one (1) Anchor Handling	2(a)) 14 th July 2009	19 th July 2009	
I Lug, not less than 4.000 bhp and to be less than ten (10) years old		10 00, 100	
on commencement, to be nominated by the Owner, being suitable in all respects to support the Vessel in service under this Charter		i .	
Pany.			
7. Port or place of delivery (Cl.2 (a))	8. Port or place of redel	ivery/notice of redelivery (Cl. 2(d))	
Offshore Work location Nam Rong Field, S.R. Vietnam being the point where an arriving vessel to the field would release the tow line	(i)Port or place of redeli	very	
and drop first anchor at a location to be confirmed 24 hours prior to arrival in Vietnamese water.	Offshore West location M	em Rong Field, S.R. Vietnam.	
(The final specified location to be within the area between the	Ottoriola VVair location 14	an rong riou, o.r. violani.	
Project site and Port of Vungtau)	(li)Number of days' noti	ce of redelivery	
	Ten (10) days or job com	opletion	
	10. (10) 44/6 61 100 63/1	proteon	
9. Period of hire (Ci.1(a))	10. Extension of period of hire (optional) (Ci. 1(b))		
Firm Hire period of 20 days.	(i)Period of extension		
Following completion of the Nam Rong & Dol Mol Project, in the	-		
event the Charterers' are awarded further pipelay or subsea construction contracts in Vietnamese waters, which scope of work is	Five (5) days + five (5) days + five (6) days in Charterer's option.		
within the Vessel's capabilities, the Parties hereby agree that the period of hire shall be extended for such period required to	he to (II) Advance notice for declaration of option (days)		
complete the additional acope of work sublent to receipt of advance			
notice in Box 10 (ii) as set out herein.	Five (5) days		
11. Automatic extension period to complete voyage or well (Cl.1(c))	12. Mobilisation charge (lump sum and when due) (Cl. 2(b)(i))		
(0.1(0))			
(i)Voyage or well (state which)	(i) Lump Sum		
Construction of Offshore Pipeline "Nam Rong & Dol Moi Project	US\$250,000 (US Dollars	Two Hundred and Fifty Thousand).	
		THO FAMILION ON A THOUSAND,	
(ii)Maximum extension period (state number of days)	(ii) When due		
Mutual agreement	Upon delivery per Box 7		
	13. Port or place of mot	ilisation (Ci. 2(b)(i))	
	Brunel port or any port nearer to the vessel.		
14. Early termination of charter (state amount of hire payable) (C	15. Number of days'	16. Demobilisation charge (lump sum) (CI.	
26(a))	notice of early	2(e) and Cl. 26(a))	
Fifteen (15) days.	termination (Či. 28(a))	US\$200,000 (United States Dollars Two Hundred	
	Fifteen (15) days	Thousand)	
17. Area of operation (Cl. 5(a))	49 Employeest - 1		
	18. Employment of vessel restricted to (state nature of service(s)) (Ci. 5(a))		
South China Sea within S.R. Vietnam waters.	Offshore construction and support, exclusive of Fire Fighting and Well		
	Blow-Out support unless otherwise agreed.		



(continued)

(continued)

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"SUPPLYTIME 89" Uniform Time Charter Party for Offshore Service Vessels

PARTI

19. Charter hire (state rate and currency) (Cl. 10(a) and (d))		20, Extension hire (if agreed, state rate) (Cl. 10(b))	
US\$48,000/- per day.		As per Box 19.	
21. Invoicing for hire and other payments (Cl. 10(d))		22. Payments (state mode and place of psyment; also state beneficiary and bank account) (Cl. 10(e))	
(i)state whether to be issued in	advance or arrears	CITIBANK NA Singapore Branch	
Involces to be issued every 10 days, first involce issued at Delivery per Box 7, payable within 14 days.		Account No.: 0-823703-015 SWIFT Code: CITISGSG Beneficiary name: Swiber Offshore Construction Pte Ltd	
(ii)state to whom to be issued if Box 2	addressee other than stated in		
(iii)state to whom to be lesued stated in Box 3.	if addressee other than		
23. Payment of hire, bunker invo Charterers' account (state n		24. Interest rate payable (Cl. 10(e))	25. Maximum audit period (Cl. 10(f))
(CI.10(e))	laximum number or days)	1% per month	One (1) year
Fourteen (14) days .			-
26. Msals (state rate agreed) (Ci. 5(c)(l))	27.Accommodation (state rate agreed) (Cl. 5(c)(i))	28. Mutual Walver of Recourse (optional, state whether applicable 12(f)) Applicable	
US\$30.00 per man per day (refer Additional Clause No.2)	Not applicable		
29. Subjet (state amount of daily increment to charter hire)		30. War (state name of countries) (CL 19(e))	
Not Applicable.	(Ci. 17(b))	Vietnam	
31. General average (place of s	ettlement - only to be filled in if	32. Breakdown (state period) (Cl. 26(b) (v))	
other than London) (Ci. 21) Singapore		48 hours per calendar month.	
33. Law and srbitration (state C agreed; if Cl. 31(c) agreed also		34. Numbers of additional clauses of egreed	overing special provisions, if
81)		As per ANNEX B	
Cl. 31(o) - Singapore Laws and A	rbitration in Singapore.		
35. Names and addresses for n communications required to be		35. Names and addresses for notice required to be given by the Chartere	s and other communications re (CI.28)
Swiber Offshore Construction Pto Ltd. 12 International Business Park Cyberhub@IBP #04-01, Singapore 609920 Tel. # +88-6505-0800 Fax # +85-6505-0801		Likpin International Ltd, Representative Office 13-02 13 Floor, City Tower 1, Shelikh Zayad Tel. # +971-4-332242 Fax # +971-4-3327494	Rd., Dubai, UAE

II is mutually agreed that this Contract shall be performed subject to the conditions contained in the Charter constains of PART I, including additional cleauses it any agreed and stated in Bax 34, and PART II as well as ANNEX 'A' to "2" as constant to take Charter, in the event of a constict of conditions, the provisions of PART I shall provide over those of PART II and ANNEX 'A' and ANNEX 'S' and annex 's give the state of such conditions, the provisions of PART II shall provide over those of PART II and ANNEX 'S', and ANNEX 'S', and annex 's give the state of such conditions, the provisions of PART II shall provide over those of PART II and ANNEX 'S', and ANNEX 'S', and annex 's give the state of such conditions, the provisions of PART II and III and II and III and III

Signature (Owners)

ADDITIONAL CLAUSES

1. Pre-mobilisation Survey and On-hire Survey

Prior to departure from the Mobilisation Port, but not leter than 10th July 2009, Charterer's shall arrange and Owners shall permit a survey of the Vessel to be conducted to determine suitability of the Vessel and the Vessel's machinery, equipment & appurtenances for intended purpose. The survey shall be carried by an independent marine surveyor (intention Brasmar Falconer) who shall issue a survey report in their customary format.

Upon errival at Port or Place of delivery as set out Box 7 herein, an on-hire survey shall be conducted by the Charterer's representative on board and an independent marine surveyor (intention Breamar falconer Vietnem Company).

Mobilisation shall be deemed complete when the vessel is delivered to Port or Place of delivery as set out Box 7 herein. Charter Hire shall commence after drop of first anchor at Delivery Location. Delivery location shall be confirmed by Charterer 24hours prior to vessel arrival in Vietnamese water.

Demobilisation shall be deemed complete when all Charterer's Subcontractors and Third Party equipment has been demobbed from the vessel and vessel has picked up the last anchor for departure after outward clearence at site or in port.

The cost of the Independent marine surveyor for on-hire survey shall be borne equally between the Owner and the Charterer.

Additional to the oustomary On-hire Survey pursuant Part II Clause 4 herein, the Owner shall furnish test and calibration records with respect to:

Crawler Cranes In service onboard

Davits to be used, or in service onboard

Anchor Winches

: 1

Additionally the Owner shall furnish a Suitability Study and Basis of Offshore Service De-Raling of the Crawler Crane.

2. Dally Charter Hire Box 19

Box 19 Daily Charter Hire is Inclusive of:

Owners Crew as listed herein:

One (1) Anchor Handling Tug of not less than 4,000 bhp, to be nominated by the Owner, being suitable in all respects to support the Vessel in service under this Charter Party

Construction Barge (the Vessel) ready in all respects to commence sub-sea construction operations save equipment, personnel and materials identified as Charterers supply Items herein.

Non-construction slings, shackles and rigging appliances operated from or used by Vessel crane

Sultable gangway

Sultable FRC (Fast Rescue Craft)

Sultable Poliution Response Kit

The Box 19 Daily Charter Hire is exclusive of:

Fuel and lubricante for all vessels rominated in Box 4, as more specifically defined in Part II Clause 8 (a).

All taxee of any kind if levied in or by S.R. of Vietnam in connection with the Charter.

Owner's preference is for Charterer to provide all catering services for all crew onboard the vessel spreads working in Vietnam. Should Charterer requires Owner to provide catering services to Charterer and Client personnel and their sub-contractors which shall be provided by the Owner, on the basis of USD\$30/man/day, for such persons onboard. Confirmation of Catering Services is required at departure of vessel from Port of Mobilisation in Brunel.

All other services provided by Owner to Charterer not detailed in this Charter Party shall be at cost +10%.

3. Charterers Supply

The Charter shall provide and pay for

Customs and Immigration clearance as may be required to permit the Vessel and anchor handling tug to commence sub-sea construction and/or work in-Vietnamese waters shall be the Charterers responsibility and at the Charterers expense, in connection with the provision of such services, the Charterer shall notify the Owner of the documentary requirements required to complete such services in advance of Vessel and the anchor handling tug's entry into Vietnamese waters and the Owner shall furnish to the Charter such documentation in a timely manner so as to permit the Charterers to carry out these services without delay.



Pilot, berthing, port charges, berthing stevedoring, and provide ships agent services as more specifically defined in Part II, Clauses (a),(b) and (o), levied against Owner vessel in connection with the Charter.

Crew change transportation services by helicopter and for supply boat from the offshore location, to the Port of Vung Tau, and onward land/fiver transportation to the nearest international aliport, being Ho Chi Minh City, (and visa verse) and related documentary clearances. These services shall be provided on an equivalent status basis as Charterers own personnel. Owner shall use his best efforts to minimize the crew changes, and co-operate where possible with scheduled service arrangements. For clarity, all necessary permits, visas and associated coats for Owner's crew to work in Vietnam shall be Charterer's responsibility.

it is agreed for up to thirty five (35) days following delivery of the Vessel there will be no requirement for crew change for Owner's aupplied personnel however following the expiration of the first thirty five (35) days following delivery of the Vessel, the provisions of Clause 6 (Optional Services) shall apply.

For clarity, construction personnel provided by the Owner at the request of Charterer shall be charged to Charterer at the agreed day-rate and for any mob/demob, crew change and associeted costs and items that does not have pre-agreed rates shall be charged at Cost +10%.

All load-out, transportation, logistics related to the re-supply and waste disposal from the Port of Vung Tau to the offshore location (and visa versa), so long as the Owner shall supply all chiller-freezer-food containers, all liquid and solid waste bins, skips and tanks.

(The provision for Owner supplied containers, waste bins, skips and tanks is subject to Owner providing catering services).

Emergency Medical Evacuation of Owners crew, to the admitting onshore hospital within S.R Vietnam.

All things related or to be incorporated in the Work, including but not limited to instellation engineering, procedures, personnel qualification, materials, consumables, industrial gases etc.

Satellite communication (provided by Owner) charges, other than for ship business (at cost + 10%).

PPE other than Issued to Owners Crew.

Weather forecasting services.

Project insurance and related deductibles. Charterers shall include Owners and its Subcontractors as additional assureds under the project insurance policy with an endorsement for waiver of subrogation rights.

Owner Medic shall provide first aid and initial emergency medical treatment, for all personnel on board the Vessel(s). Charterer shall provide Vietnamese male nurse to assist Owners Medio in dealing with Charterers Vietnamese speaking crew.

4. Owners Crew and Optional Services

The Owners Time Charter crew, in accordance with the intent of the original tender documents related to this Charter:

Position	Quantity		
SuperIntendent	1		
HSE Officer	1		
Administrators	2		
Dootor	1		
Deck Foreman	2		
Crane Operators	2		
Tower Operators	2		
All below Deck, Galley and Catering.	Not Quantified (as required to perform duties for normal and acceptable operations)		

Optional Services.

Additionally the Owner offers to provide as optional services, the following personnel, Subcontractors services and equipment. These optional services shall be provided as a separate services to this charter arrangement as they are third party services and not part of Owner's personnel or equipment. Charterer can elect to obtain these services directly and requested prior to mobilisation with fourteen (14) days.

Optional Additional Crew

Position	Quantity	Unit Rate US\$ per day	Total US\$ per day	Mob/Demob



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Crew change for provided crew will occur in 60 days and will be payable by Charterer as actual cost to point of origin/dealination +5%. Day Rate shall also be paid up to point of dealination.

5. Payment Terms and Letter(s) of Credit -

- a. One day prior to the estimated date of arrival of the Vessel at the Port or Place of Delivery as set out in Box 7 herein, the Charterer shall eatablish a Letter of Credit, in a form and from a bank acceptable to the Owner, issued by the Charterer's bank in favour of the Owner for an amount equivalent US \$450,000 (United States Dollars Four hundred and Fifty Thousand) being the lump sum Mobilisation Charge as set out in Box 12(i) harain;
- b. Charter Hire payments as set out in Box 19 herein shall be made by the Charterer to the Owner against the following documents:
 - (i) For Fixed Involces:

 - Working stalement summary duly signed by both parties.
 - (II) For Variable Involces
 - Invoice
 Accommodation summary statement,
 Other services charged with proper supporting duly signed.

A Letter of Credit, in a form and from a bank acceptable to the Owner, shall be issued by the Charterer's bank in favour of the Owner for an amount equivalent to ten (10) days hire. The validity of the Letter of Credit shall be for thirty five (35) days from the Date of Delivery.

The Letter of Credit shall contain a provision whereby in the event that the Charterer falls to provide the evidence of payment of due hire from the date upon which the hire falls due, the Owner shall be entitled to draw against the Letter of Credit without notification to the Charterer, subject to presentation to the negotiating bank the original invoice and working statement summary duly signed by both parties, as set out in Clause 5b(I) herein, for the period for which due hire has not been paid.

In such event, the Charterer shall, within seven (7) days from the date upon which the Owners draw against the original Letter of Credit, established a new Letter of Credit in the same amount and on the same terms against which the Owner may draw at such future date in the event the Charterer fails to provide evidence of payments as aforesaid

Should the Charterer exercise optional period/s as provided for in Box 10 herein, the Charterer shell arrange for an extension of the Letter of Credit for a period commensurate with the period of extension.

6. Suspension of Hire

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For the purposes of this Clause it is explicitly agreed that the Charter Hire set out in Box 19 herein is for the Vessel and one (1) anohor handling lug.

Vessel: US \$42,000 (United States Dollars One Hundred and Twenty One Thousand)/day
Anchor Handling Tug 1: US \$6,000 (United States Dollars Seven Thousand)/day

For the purposes of Suspension of Hire as set out in Part II, Clause 11 of this Agreement, the Vessel and the anchor handling tag shall be considered as divisible and separate whereby suspension of hire shall apply only to that vessel or the anchor handling tag which falls to be fit and capable of providing the intended service under this Charter Party and the amount of suspended hire shall be calculated by reference to the assigned individual Charter hire set out herein.

Should Charterer elect to provide Anchor Handling Tug the above Anchor Handling Tug rate above will be deducted from the Day Rate in Box 19.

7. Law and Arbitration (Box 33 and Cl. 31 (c))

For clarity of the Arbitration process, the following shall apply:

Arbitration in Singapore in accordance with the Arbitration Rules of the Singapore International Arbitration Centre ("SIAC") for the time being in force.

The tribunal shall consist of three arbitrators. Each Party shall appoint one arbitrator, and the two arbitrators shall jointly appoint the third arbitrator. In the event that the arbitrators appointed by the parties cannot agree on the appointment of the third arbitrator, then the third arbitrator shall be appointed by the Chairman of the SIAC.

The language of the arbitration shall be English and the decision of the arbitrators shall be final and binding on the parties. The parties thereby expressly waive any rights of appeal that they might have under any applicable law against the decision of the arbitrators.

8. Liabilities and Indemnities

The Owner shall not be responsible for loss or demage to third party property and personnel and/or loss or damage to the projects and related works of such projects contemplated in this Charter Party even if such loss or damage is caused wholly or partially by the act, neglect or default of the Owners, its affiliates, subsidieries, their employees, contractors or subcontractors. The Charterer shell hareby indemnify, defend and hold harmless Owners, its parent, affiliates and subsidieries from any and all claims, costs, expenses, actions, proceedings, suits, demands and liabilities whatsoever arising out of or in connection with such loss or damage.

9. Effective Date of Contract

The Charterer shall carry out a pre-mobilisation survey of the Vessel as set out in Additional Clause 1 herein within the time stipulated therein.

Upon the Charterer completing the pre-mobilisation survey as aforementioned, not later than 24 hours thereafter, the Charterer shall notify the Owner of their acceptance or rejection of the Vessel.

In the event the Charterer notifies the Owner of it's acceptance of the Vessel, this Contract shall become affective as of the date (the "Effective Date") of the Issue of such notice by the Charterer.

If the Charter rejects the vessel or falls to give such notices as set out above within 24 hours after completion of the pre-mobilisation survey this Contract shall be deemed null and void and of no further effect and neither party shall have any claim against the other arising there from of otherwise relating thereto.



In a

ANNEX "A" to Uniform Time Charter Party for Offshore Service Vessels Code Name "SUPPLYTIME 89" – dated 01" MARCH 2009



VESSEL SPECIFICATION



ANNEX "B" Code Name "SUPPLYTIME 89" - dated 01" MARCH 2009



Insurance policies (as applicable) to be procured and maintained by the Owners under Clause 14:

- (1) Marine Hull Insurance. Hull and Machinery insurance shall be provided with limits equal to those normally carried by the Owners for the Vessel.
- (2) Protection and Indemnity (Madne Liebility) Insurance.— Protection and Indemnity or Marine Liability Insurance shall be provided for the Vessel with a limit equal to the value under paragraph 1 above or U.S. \$5 million, whichever is greater, and shall include but not be limited to coverage forcrew ilability, third party bodily injury and property damage liability, including colleton liability, towers liability (unless carried elsewhere).
- (3) <u>General Third Party Liability Insurance.</u> Covarage shall be for:
 Bodily Injury per person
 Property Damage per occurrence.
- (4) Workmen's Compensation and Employer's Liability Insurance for Employees. Covering non-employees for statutory benefits as set out and required by local law in area of operation or area in which the Owners may become legally obliged to pay benefits.
- (5) Comprehensive General Automobile Liability Insurance, —
 Covering all owned, hired and non-owned vehicles,
 Coverage shall be for:
 Bodily Injury According to the local law,
 Property Damage In an amount equivalent to single in an amount equivalent to single limit per occurrence.
- (6) Such other insurances as may be agreed.



ANNEX "C" to Uniform Time Charter Party for Offshore Service Vessels Code Name "SUPPLYTIME 89" — dated 01st MARCH 2009



AGREEMENT FOR MUTUAL INDEMNITY AND WAIVER OF RECOURSE (Optional, only applicable if stated in Box 28 in PART I)

This Agreement is made between the Owners and the 3. Charterers and is premised on the following:

- (a) The Charterers and the Owners have entered into a contract or agreement dated as above regarding the performance of work or service in connection with the Charterers' operations offshore ("Operations");
- (b) The Charterers and the Owners have entered into, or shall enter into, contracts or agreements with other contractors for the performance of work or service in connection with the Operations;
- (c) Certain of such other contractors have signed, or may sign, counterparts of this Agreement or substantially similar agreements relating to the operations ("Signatory" or collectively "signatories"); and
- (d) The Signatories wish to modify their relationship at common law and avoid entirely disputes as to their liabilities for damage or injuries to their respective property or employees;

in consideration of the premises and of execution of reciprocal covenants by the other Signatories, the Owners agree that:

- 1. The Owners shall hold harmless, defend, Indemnify and walve all rights of recourse against the other Signatories and the Irrespective subsidiary and affiliate companies, employees, directors, officers, servants, agents, invitees, vessel(s) and insurers, from and against any and all claims, demands, liabililles or causes of action of every kind and character, in favour of any person or party, for injury to, iliness or death of any employee of or for damage to or loss of property owned by the Owners (or in possession of the Owners by virtue of an arrangement made with an entity which is not a Signatory) which injury, illness, death, damage or loss arises out of the Operations, and regardless of the cause of such injury, illness, death, damage or loss even though caused in whole or in part by a preventing defect, the negligence, strict liability or other legal fault of other Signatories.
- 2. The Owners (including the Vessel) shall have no liability whatsoever for injury, illness or death of any employee of another Signatory under the Owners' direction by virtue of an arrangement made with such other Signatory, or for damage to or loss of property of another Signatory in the Owners' possession by virtue of an arrangement made with such other Signatory. In no event shall the Owners (including the Vessel) be liable to another Signatory for any consequential damages whatsoever arising out of or in connection with the performance or non-performence of this Agreement, including, but not limited to, loss of use, loss of profits, shut-in or loss of production and cost of insurance.

- The Owners undertake to obtain from their insurers a waiver of rights of subrogation against all other Signatories in accordance with the provisions of this Agreement governing the mutual liability of the Signatories with regard to the Operations.
- 4. The Owners shall attempt to have those of their subcontractors which are involved in the Operations become Signatories and shall promptly furnish the Charterers with an original counterpart of this Agreement or of a substantially similar agreement executed by its subcontractors.
- 6. Nothing contained in this Agreement shall be construed or held to deprive the Owners or the Charteres or any other Signatory as against any person or party, including as against each other, of any right to claim limitation of liability provided by any applicable law, statute or convention, save that nothing in this Agreement shall create any right to limit liability. Where the Owners or the Charterers or any other Signatory may seak an indemnity under the provisions of this Agreement as against each other in respect of a claim brought by a third party, the Owners or the Charterers or any other Signatory shall seek to limit their liability against such third party.
- 6. The Charterers shall provide the Owners with a copy of every counterpart of this Agreement or substantially eimilar agreement which is executed by another Signatory pertaining to the Operations, and shall, in signing this, and in every counterpart of this Agreement, be deemed to be acting as agent or trustee for the benefit of all Signatories.
- 7. This Agreement shall inure to the benefit of and become binding on the Owners as to any other Signatories on the later of the date of execution by the Owners and the date of execution of a counterpart of this Agreement or a substantially similar agreement by such other Signatory pertaining to the Operations.
 - Any contractor, consultant, sub-contractor, etc., performing work or service for the Charterers or another Signatory in connection with the Operations which has not entered into a formal contract for the performance of such work or service may nevertheleee become a Signatory by signing a counterpart of this Agreement or a substantially similar agreement which shall govern, as to the subject of this Agreement, the relationship between such new Signatory and the other Signatories and also by extension its relations with the Charterers.
- This Agreement may be executed in any number of counterparts or substantially similar agreements es necessary but all such counterparts shall together constitute one legal instrument.



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ANNEX "D" to Uniform Time Charter Party for Offshore Service Vessela Code Name "SUPPLYTIME 89" - dated 01" MARCH 2009





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"SUPPLYTIME 89" Uniform Time Charter Party for Offshore Service Vessels

1. Pedod

fi. Pariod: (a) The Owners stated in Box 2 jet and the Charteness stated in Box 3 his the Vessel named in Box 4, his supposition in ANNEX. A, (precisalizer referred to as "New Vessel"), in the pooks as each of Box 6 from the Iran the Vessel is delivered to the Charteness (b), the Charteness have been precised to the Charteness (b), the Charteness have period attained in Box 100), but Charteness have been period attained in Box 100), but with an option has detained the Box 100, but with an option has the document of the period attained in Box 100), but with an option has the desired and Locardanes with Box 100). (c) The Charteness and associated the Box 100) in progress, such time and the section of the Box 11(0) in progress, such time not to exceed the period stated in Box 11(0).

2. Delivery and Redelivery

2. Delivery and Redstivery (all Crispose the Vessed shall be delivered by the Octans live of carpo and with clean tarks at any first believes the Octans live of carpo and with clean tarks at any first believes the Octans live of carpo and with clean tarks at any first believes the Octans live of the Carpo and the Carpo and the Octans at any first believes the Octans at any first sharing at the Octans at a Carpo and the Octans and State of the Octans at the Octans and State of the Octans and Octans

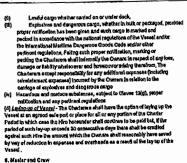
or convincence of nithe service as the ones may be, the Vescol analors goods as it are to be, it is a service of the visual service

3. Condition of Vessel (4) The Demonstrative But at the date of delivery under this Cineter Party the Vessel that the of the description and describeding as specified in ARHEK "A stocked herein, are smofratise to so microsin the Vessel during the partied of environment but the Date of Party. (4) The Owners shall before said at the date of delivery of the Vessel and throughout the Chester Parks described used different to make and middle the Vessel light, research, stong in pood entire and condition and, without the Vessel light, research, stong in pood entire and condition and, without projection to the spensative of the Congregation, the rawy well to operate officiality at all times for the carytone as stailed in Cinese 5.

4. Qurvey
The Owners and the Chartesers shall jointly appoint an independent surveyor
The Owners and detectating sad agreeing in writing the condition of the
Vescal, any another handling and lowing equipment specified in Section 6 of
AMDEX.VX. and the quality and quality of flush photochis and water a fetting of the time of children's and reddering he touries, the Owners and the Chartegors
shall jointly sheet the time and expense of such surveyor.

A. Employment and Area of Operation

(e) The Vessel shall be employed in olisions a civilina which are isseful in accordance with the large of the Vessel ting and/or registration (e) The Vessel shall be employed in olisions a civilina which are isseful in accordance with the large of the devices of the Vessel's ting and/or registration and of the pictor of operation, but on-the challes and the nesticated to the approach of the pictor of operation is of the pictor and of the pictor of pictor of any pictor or offeron cut with white the Vessel can satisfy in a skepy a stock within the Arta of Operation as stated in Eart? which the last down a both installed with array triple and which shall see no droumdances be accessed without pictor gives enter and exhibit ment of the lifes and in accordance with such offer terms as appropried to be agreed, provided always that the Chaldered or coll vessels which are the provided always that the Chaldered or coll vessels which the state contains a papporpied to be agreed, provided always that the Chaldered or coll vessels which provide as the conditions will be stated mortale out differs on its being their criterion to the Vessels shall not be amplituded or otherwise agreed, the Vessels shall not be amplituded as explained as the contained and the collection of the pictor of the pictor



6. Master and Crew

d. Maker and Craw
(i) (1) The Mealor shall coury out its duths primipily and the Vetael shall and all such these and on such carbotides by day and by right and at such these and on such carbotides as the Chaderian may resconded at such these and on such orderdate as the Chaderian may resconded at such these and on such orderdate as the Chaderian may resconded the Chaderian of the Chaderian stay of the Chaderian of the Chader

mote crips documenta or other documenta inconsistent with the Charlet Party or from any firequisity in the papers suspiled by the Charleters or Ried lagse.

(3) The Vascel's Clew if Irequisity in the papers suspiled by the Charleters or Ried lagse.

(3) The Vascel's Clew if Irequised by Charleters will consocid and disconnect electic notice, they water and possess will consocid the Vascel in the Charleters are will be the Charleters will be consocided by the Charleters and the Charleters on bord the Vascel then the leafing or discharging stone of the Vascel who leading or discharging stone of the Charleters of the Ch

7. Owners to Provide

(a) The Owners to Provide and pay for all provisions, wages and oil eliner expenses of the Assist, Officers and Circus; all ministronance and repair of the Vassals had, machinary and expelherant as specified in ANNEXY 47, size, receipt an otherwise provided in the Annex Parky, the differences are observed and expelherant as specified in ANNEXY 47, size, receipt an otherwise provided in Mohammar and expense of the Street and expenses and de-relieded registrated in Street and Expenses and Street and Expenses of the Caster and Expenses and Expenses

8. Charterers to Provide

4. Chartarura to Provide
(a) White the Vessel is on him the Ohartarura shall provide and pay for oil hist, infificants, would reference in the 19th playing team and transport flattered, pool changes, platege and bendmen and canal sheeman (white computerly or not), learnh they unless incurred in connection with the Course, business). Biff doze, tog assistance, cared, check, harbour, foreign and office dose and dharders and commitations incurred on the Chartarura business, onclose to seasony or other weatherns, and of operating (if occasioned by the resture of the cargo cented or the posts whated which engaged under this chartar Parky but not oldamical).
(b) At all times the Ohartorura shell provide and pay for the budding and united the control of the cargo density and provide the provided by the Omerica, all previously of the provided by the Omerica, and previously of the cargo density desired cargo, all cortage accepts as to be provided by the Omerica, and repeating and appeals running (including butt cargo density one beautiff of the provided cargo and appeals running (including butt cargo density one beautiff of the provided by the Omerica, and appeals running (including butt cargo density of the provided by the Omerica, and appeals running (including butter cargo are required for the provided one of reproduction of cargo, and electrodes usuad for offshore works, and shall inflored the offshore works, and shall inflored the offshore works, and the offshore works, and the offshore works, and the cargo offshore works, and the cargo of the provided one of representation and appeals and the cargo offshore works, and the cargo

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"SUPPLYTIME 89" Uniform Time	Charter Party for Offshore Service Vessels
OOT LITTER OF CHINCHII ING	Charler Party for Offshore Service Vessels

(including costs involved in selsbishing temporary or parmanent importation bands), and clearance expenses, both for the Yessel ancitor equipment, required for or arising cut of this Charler Party.

ţ

When otherwise sgreat, the Vessel shall be delivered with bunkers and flabrication as on the six and redelivered with sufficient buckers to reach the next threading six as an unit of low teast post of oil. The Chadrens upon delivery and the Owners upon redelivery shall take over east pay for the limbers and beforeon too board at the prices provailing at the times and ports of delivery and redelivery.

(a) the .- This Charlonies shall pay little for the Vossal at the rate dated in Box. 19 per day or pro-rate for part his roof from the lime that the Vessel is delivered to the Charlesia unit the expiration or earlier termination of this Charles 2.

to the Charlestern until the auchindian or exists tremhation of tits Charles 2 Perty.

(b) <u>Elizardo Hitz.</u> - If the aption to extend the Charles Pation under Clause Objective Charles and the Charles Pation of the Charles are the Charles and the Charles and the Charles are the Charles

sepiration or earther fearnishes no IPEs Generor rangs, recommended to foregoing, business and historicate on board at delivery shall be invoiced at the time of delivery.

(a) Egements, responses of IPIs, busines invoices and dishumenmosts for the Charleston account shall be received within the number of days stated in IPIse. 23 from the dealer of receipt of the molecule, Payment that be made as in the continual currency in IPIs without discussed to the scoolar shall be made as in the received and accessively in IPIs without discussed to the scoolar shallow in IPIse 22. However are not playments for deliburations are for and approved by the Owners may be decided from IPIse due.

The payment is exceeded by the Conserve which the baseling days following the deep deliver to the control of the deliver of the conserve active the deliver of the control of the deliver of the delivery of the delivery

on the senseth existing sinus and including the devided with Symentia received.

The senseth existing sinus and including the devided with Symentia received.

What an attacloof it dispoted, the Charteren shall in any exact pary the underplaced portion of the invoice both shift the settled is withheir payment of the disputed portion provided that each portion in sensonably disputed at the rule steed in the Charteren agently such reason, interest will be chargestles at the rule steed in the Charteren agently such reason, interest will be chargestles at the rule steed in the Charteren approach the theorem, should the Owners prove the validity of the disputed portion of the Owners, should the Owners prove the validity of the disputed portion of the Charteren and payment and the charteren, claim be void, a constructed invoice shall be leaved by the Owners.

In default of payment as hearing specified, the Owners may require the Observation of the Charteren and the State of the Charteren and th

11. Euspension of Hire

11. Ellapenation of Hite (a) is a result of any deficiency of Orem or of the Owners, stores, stores, stores of the General Clark of any deficiency of Orem or of the Owners, stores, stores, stores on the acother scotledes to the Vessed, the Vessed is presented from working, no Hite stold be adjusted scotledged from the Clark of the Stores of the adjusted scotledged provided sharps however that Hite shall not oesse in the adjusted scotledged provided sharps however that Hite shall not oesse in the scotled scotledged provided sharps however that Hite shall not oesse in the scotled scotledged provided sharps however that Hite shall not oesse in the scotled scotledged provided the scotledged of the Stores of Clark hardy of the Stores of the Stores of Stores of Clark hardy communication with the shall be shore at any finished are not in connection with the surpleysend of the Vested Whoot the connection with the surpleysend of the Vested Whoot the connection of the Chadarser; and whether the Stores of the Stores

damage or drigy suscessor up and prevented from which prevented from waiting by says cause which server shall be Italian to expensive of the control of the

the Vescel at the Cheens, disposal close of cargo, at a port (to be nontheliad by the Genera at a fater detail having fectibles autitable to the Genera for the purpose of such drydocking.

Diving researched veryage time taken in transite between such port and Area of Operation the Vescel shall be on this and such time-shall not be counted equilate the counted dominations advances.

His shall be suspended storing any time laken in substantance storeacce. All the shall be suspended storing any time laken in substantance storeacce, in the send of less time belong taken by the Occurs for register, and drydocking in secure of the social section of the storing for the storing of the storing for the storing the Vescel and register of the time, the Chartersen shall, upon explaint on or safer termination of the Cherter Parts, by the Sequitable of the story and of this time, the Charter of the story and of the time, the Charter of the story and of the story and of the time, the Charter of the story and of the story and of the story and of the story and story and the story and sto

Charters agree to make every reasonable whet to exact the Charter and exhercing to such predictaments of principles and order to exact the Charter Party schedules be the Vasset.

12. LishHilles and Indemnities
(a) Stranger Hollowith Charter (1990), 17(5), 17(5), 17(5), 17(6), 17(6), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7), 17(7)

Injury or death.

(If Scansostandin Permona, - Neither perty shall be table to the other for end
each party heavy or years to protect, defend and Indoneity the other against
any consequential demapse whatevers adding out of or in connection with
the performance or man-performance of the O-hard Party, including, butto
timited to bese of use, lose of profile, shut in or to se of production and cost of

strated to their state, then or justice, and the charter Party shall be construed or (6) <u>Heritytica</u>—Nothing contained in this charter Party shall be construed or held to deprive the Owners or the Charteren, as applied any person or party, lexibility as applied seen other of any right to defen deviation of Healthy provided by any applicable lexit state or convention, serve that nothing in this Charter Party shall create any right to intell libidity. Where the Owners or this Charter Party shall create any right to serve the providence of like Charter Party shall create any right to serve the providence of like Charter Party shall creat the control of the providence of like Charter Party or applied send their in target of a cable the providence of the Charter Party and the Charter Party or applied send their in target of a cable the brought by a tiding purty, the Owners of the Charter shall creat to find nature.

Owners of the Chantarus shall exist to first their liability against such timo party (c) Strategies (1) All acceptions, acceptions, defenses, invitorities, printigue and coordinate granted or shall be controlled by the Chanter Party or by any population state, not so regulation for the benefit of the Chanter Party or by any population state, not so regulation for the benefit of the Chanter Party or by any population state, not so regulation for the benefit of the Chanter Party or the controlled and abouting comparisons the Chanter Party Party or the Chanter Party Party

the Vessel, retreated rolliness and crew for regulated create, in Expansion, as describe chartering their respective surgices are following required entirescion.

(II) The Owner or the Chartering shall be disassed to be setting as agont or trustee of and for the benefit of all evols persons and parties and forth above, but early the time and process and parties and forth above, but early the time and persons and parties and forth above, but early the time and persons and parties are left only the control of the



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"SUPPLYTIME 89" Uniform Time Charter Party for Offshore Service Vessels

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12. Pollution

[a) Except so otherwise provided for in Clause 18(q/8), the Owners sust be
lable for, and egros to indennify, delead and hold harmlose the Chartener
species, at delene, code, supenase, actions, proceedings, selfs, demands
and fishblies whatevour entirps (of deaths or potential position demands
and this cost of Gesupp or control flarend acting form acts or ordesions of
the Owners or this presental vetch. Cause or above dischurge, spike or leaks
from the Vessel, except is one; amentate from casp of thereof or theretor,
(b) The charterers shall be let to far and again to indematify, defend and hold
farmless the Owners from all delating, code, supenpose, spikes, proceedings,
size, dismands, fieldlifes, but or demangs violationwar which or of the
proceeding from any other actual or probated profution demands, once where
caused wholly or guristly by the oct, neglect or delated of the Owners, their
prophysics, contractors or sub-confeactors or by the unassessoriators of the
Vessel.

14. maurance

14. Insurance
(a)() The Owners shall procure and maintain in effect for the duration of bide
Charler Parky, with reputation featurers, the insurances set from in ANNEX***
Parky finds shall not be less than those indicated, Researchize destrutibles
are acceptable and whell be for the account of the Covernon Charleston,
(3) The Ohadances shall be on request in severed as accinement. The Owners
shall upon request closes features to worke sub-organism rights exploit the
Devense (as econopsessed in Classes 12(c)(7), Co Insurance and/or
where not evolvegated with its deven only insofer as these relate to liabilities
which are properly the responsibility of the Coverno under the learnes of the
Claster Party,
(9) The Owners shall upon request furnish the Charleston with certificates of
insurance which provide sufficient liaboration to verify that the Owners have
compled with the insurance organismes of this Carter Party,
(6) if the Owners fall to comply with the advanced requirement, the
Charleston Rey without profestion is any other right to remendies under the
Charlest Party, purchase shrifter coverage and deduct the cust harmof from
my aparent dise in the Owners Charleston under this Charlest Party,

18. Saving of Life and Salvage

1 1

18. Exving of Life and Baluage

(a) The Vassal shall be parelled to deviste for the purpose of miving tile at

(a) The Vassal shall be permitted to deviste for the purpose of miving tile at

this provided between the notes of such devision is given as soon as

possible.

(b) Sudject to the Charlester, consent, which shall not be unexcassably

whithout, by Eversch shall be of the hold on the successmably

whithout, by Eversch shall be of the hold on the successmably

white purposes to devide and the shall be off the Letter the Sine shall stopped

and the shall be offer the shall be offer to Letter the Sine shall be read

in each your way is the consense the Charlester, service at a prelimental shall be and

the deviating for the sale of the shall be offer at the time of fearing port

are deviating for the sale of the shall be that the shall be shall be considered as and the Charlester, after deviating the the sale of the shall be that the shall be the sale of the shall be the shall be and the shall be the

Agesant load by the Owners during the early age, ago put is to demage equilables, if any early and may obtain a variety to be a supported by the Owners and in the Cheromero shall be bound by all measures taken by the Owners and a few according to the Cheromero shall be a supported by the Owners and for schinge performed on property owners by any object of the operation the Versel was extraored for and the Versel shall remain on him when morting salvage services to early property were the object of the operation the Versel was challenged for and the Versel shall remain on him when morting salvage services to early property to such one place of the operation to any object the Versel's Martine, Officers and Cher was plant and the Versel's Martine, officers and the Versel shall remain on him when morting salvage services to early property first when ever its without projection to any object the Versel's Martine, Officers and Cher was plant so early property in different on the overhind any of the providers contained in this Charter Party and even in the overhind seglect or deskel of the Owners, Martine, Officers or Crew.

(1) The Obstrace shall be responsible for and shall indomethy the Owners and Others in evidence that the operation of the operat

sees, see us seem a such repeats seem not cover agent time granted thefer Cleures 11(c). The Charlesne shall indemnify the Owners against any Eabtity cost and/or sepones while lower in respect of any less of Els, lefury, damage or other loss to person or property horocovor arising from such actifiators.

1L Lien

14. Lian
The Owners shall have a few upon all occupous for all delete against the
Charleson trade this Cherter Purly and the Charleson shall have a lian on the
Vascel for all months paid in suivance and not seamed. The Cherterson shall
have been sensed to be condeted, any fles nor encountement because by them
of that agends, which might have priority over the life and factored of the
Owners in the Vessel Except as provided in classes 2, the Charleson shall
disfamily and hold the Owners hammises against any lisn of whetherewer
enture safety provide the Cherter and velocity to the Cherterson shall
disfamily and hold the Owners hammises against any lisn of whetherewer
enture safety provide the Cherter and velocity to the Cherter
flas control of the Charleson, and against any claims against the Owners
analized out of the operation of the Vessel by the Charleson or order
analized out of the operation of the Vessel by the Charleson or one of the
particular to Vessel to averate of present of allows or lean safety out of the
operation hereourise analses brought about by the oci or neglect of the

Ornson, the Chadesia shall at their own expense lake all meaning to slope to secure that within a resemble time the Vescel is relepted and at their own expense put up bull to secure tricese of the Vescel.

PART II

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17. Bubiel and Aceignment

17. Bidnist and Assignment.

(a) Ehringer, — The Chieferors that have the option of substiting, acateging or leading the Vessel to any person or conquent good compating with the Overare, explore the December food appropriate before held into the unreasonably withheld, upon giving regions the militage to the Owners, but the unreasonably withheld, upon giving regions the other than the surrounded of the Chiefer for dive performance of the Chiefer Flady and confunction of the Owners for dive performance of the Chiefer Flady and confunction of the Owners for of the Chiefer Flady, with confusion of the Chiefer Flady. The Owners make it is confifted in a wind consent that editional live shade the good and such as expected between the Obstitions and the Owners having regard to the enthus each between the Obstitions and the Owners having regard and explosed control and Elevation (by the Vessel, 10) if the Vessel, 10) if the Vessel is explosed to the owner of the Chiefer of the Owners in the Owners in the Owners in the Chiefer of the Owner of the Owner of the Owner of the Owners in the Owners in the Owner of the Ow

The Cimers shall be entited at any time, whether before delivery or of any other time during the Charles Period, to provide a substitute vessel, subject to the Charleses, prior approval which shall not be unresempting will the M.

19. Wat

the Charlester, price approval which what in the same association withhead.

18. War

(a) Ubleas the consent of the Overam be flust abidined, the Voesal shall on he ordered and confluence in any policy and place of the ordered and confluence in any policy and place of the ordered and confluence in any policy and replace or an any veryage not be used on any service which will bring the Voesal whither a zone which is designeous as a security of the visual very policy and the policy of the confluence of view, very hostilities, werefine operations, actic of place or of hostility or meticous determine applies that or any very policy in the any present, budy or adial whistowers, rewidelite, define or is a comp by any present, budy or adial whistowers, rewidelite, define and the commention or the operation of identification, and the surpered in any very is any risks to presenting which were any risks or policy and present policy in the application of securities, proceeding on the interest policy with a policy with a service of solicities, applies to present policy bedieformed of securities, policy and policy bedieformed of services.

(b) Should the Visual approach or the brought or ordered which a such zone, or be expressed in any way to the said risks, (1) the Overans shall be entitled from time to lives to insure that believed in the Visual Contrars which such zone, or be expressed in any way to the said risks, (1) the Overans shall be entitled from time to lives to insure that believed in the Visual Contrars which such zone, or be expressed in marked valve on the insulation and (1) mobilitation of the sides in the Visual Contrars to the risks of the policy of the sides of the visual to the policy of the sides of the visual to the contrars the policy of the sides of the visual to the contrars the policy of the sides of the visual to the order of the policy of the sides of the visual to the order of the visual

20. Excluded Parts

38. Eucluded Parks
(4) The Vissal shall not be noticed to not bound to acter without the Ownson,
writing permission (a) any piece where fire or a spid-ance are provident as to
which the Alexat, of Silice and Growby I has are not bound to fellow the Vessel's
(b) any be-bound piece or any piece where lights, Oghlachiye, marks and
barge are are as flexify to be withdrawn by resears of two on the Vessel's shrink
barge are are as felling to be withdrawn by resears of two on the Vessel's and
the other of the state of the Silice and the state of the Silice and
the state of the state of the Vessel will rate be able on account of
too be reach the piece or in get out after harding completed her operations. The
Vessel shall not be obliged to force has not to follow an isobreadust. C in
account of too, the instant considers it designeous to remarks at the beading or
cluberings piece for farm of the Vessel oblig finish an endoire damagned, he
hast Body to sell to a conveolent open piece and await the Charlescen, fresh
individuoles.

instructions.

(b) Should the Voccel approach or be brought or ordered within such places, or be supposed in any way to the said risks, the Owners shall be entitled from time to lime to force their interests in the Vessel and for him against early of the ideal listsy to be tracked thereby on such farms a their said thing the Observation of the Observation of the Observation of the premium on demand.





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Yolwithelanding the learns of Clause 11 Hire chait be paid for all time look notwing any look owing to look of or alckness or injury to the Massier, Officers,	612	breakdown of the Owners, equipment or Vessel results in the Owners'	705 766
Prowier passengers or to the ection of the Crawlin refusing to proceed to such	613 614	being unable to perform their obligations hereunder for a period exceeding their stated in Box 32, unless the Owners provide a substitute	707
Nece or to be expused to such feix.	616	vasce) presient to Circle 16.	708
H. General Average and Kew Jeson Clayes	616	(vi) Force Maleure - If a force melaure condition as defined in Clause 27	700
_		prevals for a period exceeding 16 consecutive days.	710 711
Control Average shall be expuried and sallled in London unless oftendes	617	(vi) <u>Delay</u> , I wifeer party is in reportlatory breach of its obligations. **Recounder.	712
dated in Bax31, according to York/Aniworp Rules, 1974, as may be expanded, tire shall not contribute to General Average. Should editationed be made in	616 619	Termineths as a result of any of the above mordined courses shall not relieve	713
scoordance with the law and practice of the United States of America, the	620	the Charteres of any obligation for liftre and any other payments due.	714
ogoward beargroup gray stiblis	621	27, Farce Majoure.	716
in the event of ecoldent, danger, damage or disacter before or after the	612	Neither the Cymers nor the Charlerons shall be debte for any loss, derneges or	715
contendenced of the vayage, reculting from any cause whetenever, whether	624	galay of letine in begamence yearings, serving the property and took to be considered	717
ive to riegigence or not, for which, or for the corresquence of which, the Dwners are not responsible, by electre, contract or othe twice, the cargo,	625	event, including but not limited to exist of God, fire, exitor of the electronia,	718
Puppers, consigness or owners of the cargo sholl contribute with the Owners	628	ephiemics, war (decisted or undecisted), werlice actions, instatted lon,	719 720
n Gezaral Average to the payment of any septitions, loss or expenses of a	e 27	revolution or chill strile, picacy, chill war or hostile action, strikes of	721
Separat Average nature that may be made or incurred and shall pay salvege	626 628	differences with workings (occept for disputes relating solely to the Owners, or the Charteres, employees), acts of the public enemy, federal or state leve,	722
and special charges incurred in respect of the serge. I a asking vascel is exceed or operated by the Owners, salvage shall be pold	830	tries and regulations of any governmental authorities having or used ting	723
or as fully as If the said saining vocasi or vessels belonged to alrengers. Such	128	judecicion in the premises or all any other group, organisation or informat	724
SOPORT BE the OWNER, of their adenta, may dearn malliciant to now the	225	association (whather at not formatly recognised se a government), and any	725 726
elimated contribution of the cargo and any enlarge and special charges	631	cihar cume bojond the reseanable control of either party which makes confinuence of operations impossible.	127
tatean shall. If required, he made by the cargo, shippers, consignees or where of the cargo to the Chinete before delivery.	634 635	dettatinating or obsumptor authorsolet	726
•		25, Holices and Involces	
2. Both-to-Blame Collision Clause	638	Notices and involces required to be given under this Charter Party shell be	729
the Vessel comes into critision with another ship as a result of the	637	given in writing to the addresses stated in Boxes 21, 35 and 36 as appropriate.	730
registrate of the other ship and any act, neglect of default of the Master,	638	44 1444-61	731
nerinos, pliet or the servants of the Owners in the revigetion or the senegament of the Vesset, the Charterers will indomnify the Owners against	639	89. Wreck Removal	732
# 1000 Of Eablify to the other or non-country while or her owners branter as	641	if the Vessel sinks and becomes a wrack and an obstruction to nevigation and	723
uch lose or Tability represent lose of or damage to, or any cleim whateower	842	has to be removed upon request by any computeory law or sutharily having juristiction over the area where the week is placed, the Owners exist be	734
i the owners of any goods carded under this Charler Party paid or payable by	643	Bable for any and all expenses in connection with the relating, removal,	7\$5
to other or non-carrying thip or her owners to the owners of the said goods	644	distruction, lighting or marking of the wreck.	738
nd set all recouped or recovered by the other or non-carrying skip or her writers as part of their claim against the Vesset or the Owners. The foregoing	645	39. Confidentiality	747
rovisions shall also apply where the owners, operators or those in charge of	648 647	•	714
ry whilp or elign or objects other than or in addition to the colliding ships or	848	All information or data obtained by the Chemera in the performance of this Charter Party is the property of the Charterens, is confidential and shall not be	739
bjects are Al fault in respect of a collision or pontact.	649	disclosed without this prior writing consent of the Charterers. The Owners	740
2. Streeture: Attentions and Additional Equipment	e 50	shell use their best altote to ansure that the Owners, any of their	741 742
e Charleters shall have the option of at their expense, making structural		eats contractors, and employees and egenty thereof strall not disclose any	76
entions to the Vessel of Installing additional equipment with the written	651 652	each information or dets.	
arseni of the Change which theil not be unreasoned withheir but unless	853	31. Law and Arbitration	744
herwise agreed the Vessel is to be redelivered reinstated, at the Charterens,	654	2) (a) This Charles Panys that the governed by English law and any dispute	74
rpense, to her original condition. The Vesset is to receip on blee during any	656	artify and of this Charles Party shall be refused to artify dien in Lendon, one	740
and of those alterations of reinstelement. The Charlevers, arrises offered a resd, shall be responsible for repair and mainlonance of any such	656	antimum being associated by each confu in accordance with the Artification	747 746
teration or additional additionant	657 658	Acts 1950 and 1070 or say statutely modification or to exactment thereof for	746
		the time being in losse. On the receipt by one party of the nomination in veiling at the other party's arbitrator that party shall appoint their arbitrator	760
L Health and Safety	859	White 44 days, lating which the arbitralor skeedy appointed shot an es sole	761
is Genera stall comply with and advers to of applicable international,	600	artificator, if the artificative property experienced shall not agree they about	75: 76:
illand and local regulations periodring to beith and selety, and such beforers, instructions as may be appended hereto.	601	appoint an unpkrychous decision shall be linel .	76
	662	1) (b) Should any dispute arise out of this Charles Party. the motion in dispute	76
L Yareq	663	shell be released to three parcens at New York, one to be experient by each of the parties havin, and the third by the two so chasen; their decision or that of	76
ich party shall pay faxes due on its own profit, income and personnel. The	664	Engitus of them dust be find, and for purpose of optioning any award, this	76 76
reference shall pay all other taxes and dust adding out of the operation or	685	agreement may be exacte a rule of the Count. The actilistors shall be mainbore	75
e of the Vessel during the Charter Pariod. The event of change in the Arne of Operation or change in local regulation	666	of the Codely of Machine Arbitralers, incof New York and the proceedings	76
dfor interpretation thereof, reculting in an unevaldable and documented	687 688	chail be exploited in accordance with the rules of the Society. "Kolany depute witing out of this Charler Party shall be referred to arbitration.	76
ange of the Owners, lex debily siler the date of entering into the Charles	999	of the place stelled in Box 33 subject to the laward procedures applicable	70
rty or the date of commencoment of employment, which ever is the earlier	•70	litera.	76
s shall be adjusted accordingly.	671	(d) I Box 33 in PARY (is not filed in, sub plants(o) of this Cinten shall apply.	76
Early Termination	672	CS xoS of beerge sylamet's else performations (c) box (d) .(e) (*	71
For Charlemers' Conventence. • The Charlemers may technicola livis Charles	673	32. Ealire Agreement	-
NY AL GNY WITH BY GRYDOU USE CHARGES WEBLER ROYCES are satisfied in Story 1X anys	674	This is the artire agreement of the parties, which supersedes all provious	76
paying the satisament stated in Box 14 and the demobilisation charge	676	wither or said understandings and which may not be modified except by a	7
fed in 80x 16, as Well as Files or other payments due under the Charter sty.	678	written emendment eighed by both parties.	7
For Cause, — if either party becomes informed of the occurrence of any	677	33. Bayarability Clease	
ent described in this Citates that party their so notify the other party	676 670	If any portion of this Cherter Party is held to be invested or ununforceable for	7
Papty in waing and in any case within 2 days after such information is	660	sty reason by a conglocatermarys anythogy at combetent integration.	7
Stred. If the occurrence has not cassed within 2 days after such	681	then such portion will be desired to be wirthern and the remainder of this	7
filesion has been given, this Charler Party may be terminated by either	682	Charlet Party shall continue in fell force and effect.	
ity without prejudice to any other rights which either party may have, under y of the billowing ottourselences:	683	34 Decries	7
But suit 1900 - If the government of the state of registry and/or the step of	684 665	fibility herein contained state be construed as creating a demise of the	7
the Vessel, of thy agency thereof requisitions for hise or title of	668	Viscoel to the Charleners.	7
Otherwise takes possession of the Vessel during the Otherlet Period,	667	35 Deficilions	1
Conflictation - If any preventment, individual or group, whether or not	688	o Billianian	
purpoiling to at an a government or on behalf of any government, confecular, requisitions, exproprists, saizes or otherwise takes	689	"West" is defined for the purposes of this Charter Party as the time required to	-
postered on all the Vessel during the Charles Period.	690	ddil, (sut, complete and/or abandon a single borehole including any side- irack thereof.	
Benittipley, . In the event of an order being made or regulation passed	985	"Officiors unit" is defined for the purposes of this Charles Party as any vessel,	1
	683	offetore insighteion, structure and/or mobile unit used in offetore	1
for the winding up, dissolution, Equidation or bankrupley of either party	804	exploration, construction, pipelaying or repair, exploitation or production	
100/1406(50 Utan IDF Uta E000022 of reconstruction or employment or H		"Offshore site" is defined for the purposes of this Charter Party as the area	
for the winding up, dissolution, doubtellen or bankuplay of either party (otherwise then for the purpose of reconstruction or emelgamethen) or the a recentive tie appointed or it is exeptende payment or cousses to comy on business.	695		
to receive than for the purpose of reconstruction or emisignmetron) or till formerise than for the purpose of reconstruction or emisignmetron) or till formerise than for the purpose of reconstruction or emisignmetron) or till formerise than for the purpose of reconstruction or emisignmetron) or till	690	within three naudeal relies of an "offshore unit? from or to which the Owners are recorded to late their Verset by the Charleton.	
conserve then not the purpose of reconstruction or emaignantisting of it a reactive till appointed of it it is exercised purposed occurred to purpose of the second purpose of the visit of		ern requested to take their Vossel by the Charterers.	1
consistion than for the purpose of reconstruction or emalgament of it is reconstructed on it is reconstructed or it is automate payment or courses to comy on business. Substitute of the control of the	699 697 698 698		1
consistion then for the purpose of econotruction or emalgament of it is received in a pointed of it is exampled payment or consect to cony on business. Letter of Visited, — If the Visited is local, aduatily or constitutivity or indeating, when the Overage provide a substitute weard purpose to Chause 18. In the case of isomination, if the substitute weard purpose to delibe the Visited in the Chause 18. In the case of isomination, if the substitute was from the date the Visited Visited International Constitutive to the large Chause 18. In the case of the constitutive to the large Chause 18. In the case of the constitutive to the large Chause 18. In the case of the constitutive to the case of th	690 697 698 590 700	are requested to take their Vossel by the Charterere. "Employees" to defined for the purposes of this Charter Party as employees, directors, Officers, servants, agants or invitees.	1
consistion than for the purpose of reconstruction or emalgament of it is recorder is appointed or if it is unarried any agent or course to comy on business. I recorder it is profited or if it is unarried as purposed to course or only on business. I can be a considered or it is unarried to a substitute a weaked purpose to Chause 18. In the case of it is canniated, if the other cases from the date the Vascol was lost or in the surried of a constructive foldal loss, Com, the date of other weaked (with or the to the chief of the date of other avent of a constructive foldal loss, Com, the date of the event of the first purpose in the date of other event of the first purpose in the date.	690 697 698 690 700 701	on requisited to fate that Young by the Obstantes. "Emphyses" to defined for the perposes of this Charler Purly as employase, effection, distant, servaries, agains or hartests. 38. He adings	1
consistion then for the purpose of econotruction or emalgament of it is received in a pointed of it is exampled payment or consect to cony on business. Letter of Visited, — If the Visited is local, aduatily or constitutivity or indeating, when the Overage provide a substitute weard purpose to Chause 18. In the case of isomination, if the substitute weard purpose to delibe the Visited in the Chause 18. In the case of isomination, if the substitute was from the date the Visited Visited International Constitutive to the large Chause 18. In the case of the constitutive to the large Chause 18. In the case of the constitutive to the large Chause 18. In the case of the constitutive to the case of th	690 697 698 590 700	are requested to take their Vossel by the Charterere. "Employees" to defined for the purposes of this Charter Party as employees, directors, Officers, servants, agants or invitees.	7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7



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AMENDMENT / MODIFICATION

AMENDMENT No. 1

Pursuant to the Charter Party Agreement for the hire of the 'Swiber Glorious' dated 07 July 2009, each of Likpin International Ltd (Likpin) and Swiber Offshore Construction Pte Ltd (SOC) confirm and agree that the Charter Party is hereby amended as follows, with such amendment taking effect as of the Effective Date listed below:

Description of the Amendment/Modification	Dayrate Provision for Additional Construction Crew onboard the Swiber Glorious.		
Charterer have requested for t as follows:	the following co	instruction crew to be provided by Owner to Charterer	
 Barge Leader man (Ex 	(2 off)	USD \$750 per man per day	
 Rigger Foreman: 	(2 off)	USD \$204 per man per day	
 Rigger Leader man: 	(2 off)	USD \$132 per man per day	
 Riggers: 	(6 off)	USD \$75 per man per day	
 Scaffolders: 	(2 off)	USD \$75 per man per day	
 Radio Operators: 	(2 off)	USD \$140 per man per day	
Payment Terms: Payment for Construction Cre	w provided to C	t of origin until return to point of origin. Charterer shall be invoiced in advance for 14 days wand payment shall be made within 7 days upon	
Effective Date	14 July 2009		

Likpin and SOC acknowledge and agree that except as modified herein, the terms of the Charter Party (including any prior amendments or modifications) remain the same and the parties continue to be bound fully by the Charter Party as so modified.

SIGNED for and on I	behalf of Likpin international Ltd:
SIGNATURE:	
Name (in capitals):	ALAN ROBERTS
Position (in capitals):	PROJECT MANAGER
Date:	

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SIGNED for and on behalf of Swiber Offshore Construction Pte Ltd:

SIGNATURE:

Name (in capitals):

NITISH GUPTA

Position (in capitals): CEO

Date:

14/07/09

AMMENDMENT NO. 2

Pursuant to the Charter party Agreement for the hire of the "Swiber Glorious" dated 09 July 2009, each of Likpin Internatuonal Ltd (Likpin) and Swiber Offshore Construction Pte Ltd (SOC) confirm and agree that the Charter Party is hereby amended as follows, with such amendment taking effect as the Effective Date Listed below:

Description of the Amendment/Modification	Change of Adress as per Clause 28, Notices and Invoices (Notices and Invoices required to be given under this Charyter Party shall be given in writing to the addresses stated in Box 21, 35 and 36 as appropriate) in compliance to the LC Requirement.
OLD ADDRESS:	LIKPIN INTERNATONAL LTD
	Representative office 13-02
	13 Floor City Tower 1, Sheikk Zayed Rd., Dubai
	United Arab Emirates
NEW REVISED ADDRESS:	ATLAS MARITIME LLC
	PO BOX 32737, Dubai
	United Arab Emirates

LIKPIN and SOC acknowledge and agree that except as modified herein, the terms of the Charter Party (including any prior amendments or modifications) remain the same and the parties continue to be bound fully by the Charter Party as so modified.

SIGNATURE:	J. C111	
Name (in capitals): M. SHOURIDEH		
Position (in capitals):	PROJECT MANAGER	
Date:		
SIGNATURE: Name (in capitals): NITISH G Position (in capitals):	Swiber Offshore Construction Pte Ltd:	
Date:	***************************************	

SIGNED F for and on behalf of Likpin International Ltd.

M.S. as discussed this ammadment is required by Swysol hack ad accours system to process the co claim for CYA TK-SANT 12/8/59.

Amendment No. 01 to Charter Party agreements dated the 29th May 2009 and 7th July 2009

SWIBER OFFSHORE CONSTRUCTION Pte Ltd (the "Owner") and LIKPIN INTERNATIONAL LTD entered into to Charter Party Agreements dated 29 May 2009 and 7 July 2009 respectively ("Charter Party Agreements") to charter Swiber Concord and Swiber Glorious.

The parties on this day the 21st August 2009 have agreed to amend the Charter Party Agreements as follows:

It is hereby mutually agreed between the parties ("The Owner") SWIBER OFFSHORE CONSTRUCTION Pte Ltd and the sole charterer LIKPIN INTERNATIONAL LTD that the charterer shall be PETECHIM JSC and LIKPIN INTERNATIONAL LTD a Consortium (having its place of business at 7th Floor Citylight Tower, 45 Vo Thi Sau Street District 1,Ho Chi Minh City, Vietnam. Tel:+84 839106952, Fax: +84 839106938) and that PETECHIM JSC and LIKPIN INTERNATIONAL LTD hereinafter ("The Charterer") shall be jointly and severally liable for the due and proper performance of all of the charterers obligations set out in the Charter Party Agreement from 21st August 2009, without limitation but excluding works performed and invoiced to LIKPIN INTERNATIONAL LTD, prior to the 21st of August 2009, which Petechim JSC shall not be responsible for.

It is further agreed between the parties with respect to Fixed and Variable Invoices issued by "The Owner" and notwithstanding "The Charterer" rights under this Charter Party Agreement that from the date of signing this amendment all and any invoices irrespective of whether such invoices are agreed, in dispute or have fallen due will in part become due a further 28 days from the previous due date or earlier where possible.

Furthermore it was agreed that "The Charterer" is relieved from issuing any forms of securities or Letters of Credit and that all and any invoices will be subject to joint verification by PETECHIM JSC and LIKPIN INTERNATIONAL LTD and that all payments will be made in cash by telegraphic transfer through LIKPIN INTERNATIONAL LTD, however in the case any payments are made via PETECHIM JSC on behalf of the Consortium, then it is further agreed that "The Charterer" will deduct from any invoice to a maximum of 5.28% a tax deduction under the provisions of Vietnamese Law for CIT Taxes and provide such receipts as issued by the receiving tax department.

Signature (Owners)

SWIBER-OFFSHORE CONSTRUCTION Pte Ltd

Name:

DAURTH YTO

Position:

.....

Signature (Charterer)

LIKPIN INTERNATIONAL LTD

Jame, <

ame: Show 1-4

Position:

Signature (Charterer)

PETECHIM JSC

Name:

HOANG DUONC

Position:

CHAIRMAN

The same